

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 83RD LEGISLATIVE REGULAR SESSION

March 15, 2013

TO: Honorable René Oliveira, Chair, House Committee On Business & Industry

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB1928 by Oliveira (Relating to social purposes of a for-profit corporation and the consideration of social purposes and other interests by officers and directors of a for-profit corporation.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend the Business Organizations Code to provide that a for-profit corporation may include “social purposes” in its certificate of formation in addition to its profit interests and purposes.

The Secretary of State indicated there would be no additional filings and no changes in review procedures; therefore, no significant fiscal impact is anticipated.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 307 Secretary of State

LBB Staff: UP, RB, TP