

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 83RD LEGISLATIVE REGULAR SESSION

May 2, 2013

TO: Honorable John Carona, Chair, Senate Committee on Business & Commerce

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB2459 by Thompson, Senfronia (Relating to the limitation on the amount that may be charged for certain debt cancellation agreements.), **As Engrossed**

No significant fiscal implication to the State is anticipated.

The bill would amend the Finance Code to require the amount charged for a debt cancellation agreement made in connection with a retail installment contract to not exceed five percent of the amount financed pursuant to the retail installment contract.

Based on information provided by the Department of Insurance, implementing the provisions of the bill would not result in a significant fiscal impact to the state. The fiscal impact that may be generated in association with implementing the provisions of the bill for the Office of Consumer Credit Commissioner is not considered in this analysis because any fiscal impact for the agency would be realized outside of the Treasury due to the agency being Self-Directed and Semi-Independent.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts, 454 Department of Insurance, 466 Office of Consumer Credit Commissioner

LBB Staff: UP, RB, ED, ER