

**LEGISLATIVE BUDGET BOARD**

**Austin, Texas**

**FISCAL NOTE, 83RD LEGISLATIVE REGULAR SESSION**

**April 23, 2013**

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

**FROM:** Ursula Parks, Director, Legislative Budget Board

**IN RE: HB2593** by Craddick (Relating to unclaimed property of a person in this state that is held in another state.), **As Introduced**

The potential revenue gains from implementation of the bill cannot be determined at this time.

The bill would authorize the Comptroller of Public Accounts (CPA) to take any necessary actions to have unclaimed property delivered to the CPA to be held in the custody of this state if the property is reportable under Chapter 74, Property Code, and is in the custody or possession of another state or a person residing in another state. The bill would require the CPA to pay a fee of 15 percent of the value of the property recovered by the CPA to a person who gives the CPA the information necessary to recover the property. The CPA would be authorized to enter into a written agreement with a person regarding the provision of information or payment of the fee. The bill would take effect immediately upon receiving a two-thirds majority vote in each house. Otherwise, the bill would take effect on September 1, 2013.

The CPA and Office of the Attorney General indicate that costs to implement the bill could be absorbed within existing resources.

**Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:** 302 Office of the Attorney General, 304 Comptroller of Public Accounts

**LBB Staff:** UP, RB, EP, LCO