

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 83RD LEGISLATIVE REGULAR SESSION

April 10, 2013

TO: Honorable Tryon D. Lewis, Chair, House Committee on Judiciary & Civil Jurisprudence

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB2913 by Thompson, Senfronia (Relating to trusts.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend the Property Code, relating to trusts, and the Tax Code, relating to the tax treatment of trusts. The bill would amend the Property Code to make changes to statutory features of trusts, including the powers of a trustee and the validity and administrative features of trusts. The bill would also amend Chapter 152 of the Tax Code to expand the applicability of the tax imposed on the recipient of a gift of a motor vehicle to include persons receiving a gift of a motor vehicle from certain trusts.

Based on information provided by the Comptroller of Public Accounts, the fiscal impact from the changes in the gift provisions for motor vehicles cannot be determined. However, this analysis assumes any additional tax revenue generated from the expanded tax applicability would not be significant.

The fiscal impact that may be generated in association with implementing the provisions of the bill for the Department of Banking are 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, 451 Department of Banking

LBB Staff: UP, CL, MW, ED