

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

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

**April 22, 2013**

**TO:** Honorable Mike Villarreal, Chair, House Committee on Investments & Financial Services

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

**IN RE:** **HB3486** by Villarreal (Relating to financial coaches for economically disadvantaged persons.), **Committee Report 1st House, Substituted**

**No significant fiscal implication to the State is anticipated.**

The bill would amend the Finance Code to require the Office of the Consumer Credit Commissioner to establish and operate a voluntary certification program for persons serving as financial coaches for clients of charitable organizations. The bill would allow the securities commissioner to issue a no-action letter to a financial coach who, without compensation, provides to an economically disadvantaged individual assistance with the individual's enrollment in any fund or plan established under the Higher Education Savings Plan or the Prepaid Tuition Unit Undergraduate Education Program.

Based on information provided by the Securities Board, duties and responsibilities associated with implementing the provisions of the bill could be accomplished utilizing existing resources.

The fiscal impact that may be generated in association with implementing the provisions of the bill for the Office of the Consumer Credit Commissioner and the Department of Banking are not considered in this analysis because any fiscal impact for the agencies would be realized outside of the Treasury due to the agencies being Self-Directed and Semi-Independent.

**Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:** 312 Securities Board, 451 Department of Banking, 466 Office of Consumer Credit Commissioner

**LBB Staff:** UP, RB, ED