

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

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

**March 9, 2013**

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

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

**IN RE:** SB849 by Carona (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**

<b>No significant fiscal implication to the State is anticipated.</b>
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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