

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

March 17, 2015

TO: Honorable Jim Keffer, Chair, House Committee on Natural Resources

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB1221 by Lucio III (Relating to seller's disclosures in connection with residential real property subject to groundwater regulation.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend the Property Code relating to seller's disclosures in connection with residential real property subject to groundwater regulation.

Based on information provided by the Water Development Board, it is assumed that all duties and responsibilities necessary to implement the provisions of the bill could be accomplished within existing staff and resources.

Based on information provided by the Real Estate Commission, the bill would have no fiscal impact to the state.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 329 Real Estate Commission, 580 Water Development Board

LBB Staff: UP, SZ, NV, ER, PM