

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

April 6, 2015

TO: Honorable John T. Smithee, Chair, House Committee on Judiciary & Civil Jurisprudence

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB1560 by Hernandez (Relating to investment options for property recovered in a suit by a next friend or guardian ad litem on behalf of a minor or incapacitated person.), **As Introduced**

<p>No significant fiscal implication to the State is anticipated.</p>
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The bill would amend the Property Code to authorize any money recovered in a suit by a minor or incapacitated person with no legal guardian and who is being represented by a next friend or appointed guardian to be invested in a higher education savings plan or a prepaid tuition program. Based on the analysis of the Higher Education Coordinator Board and the Comptroller of Public Accounts, duties and responsibilities associated with implementing the provisions of the bill could be accomplished by utilizing existing resources.

Local Government Impact

No significant fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts, 781 Higher Education Coordinating Board

LBB Staff: UP, FR, GDz