

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

March 31, 2015

TO: Honorable Tan Parker, Chair, House Committee on Investments & Financial Services

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB1629 by Johnson (Relating to crowdfunding portal regulation for the purpose of small business development.), **As Introduced**

No significant fiscal implication to the State is anticipated.

This bill would amend the Securities Act relating to crowdfunding portal regulation for the purpose of small business development. Based on information provided by the Securities Board, Office of the Governor, Comptroller of Public Accounts, and Department of Housing and Community Affairs, it is assumed that 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: 301 Office of the Governor, 304 Comptroller of Public Accounts, 312 Securities Board, 332 Department of Housing and Community Affairs

LBB Staff: UP, CL, NV, JLi, KVe, JSm