

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

April 20, 2015

TO: Honorable René Oliveira, Chair, House Committee on Business & Industry

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB1981 by Oliveira (Relating to reporting requirements for certain unclaimed property.),
As Introduced

No significant fiscal implication to the State is anticipated.

The bill would amend Chapter 1109 of the Insurance Code and Chapter 74 of the Property Code to reduce from \$50 to \$25 the amount of unclaimed property which must be reported individually. According to the Comptroller, since the change affects only the required information to be reported, the bill would not have a significant impact on revenue from unclaimed property.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: UP, CL, EP, LCO