

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

April 3, 2015

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

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB2066 by Oliveira (Relating to the rescission of nonjudicial foreclosure sales.),
Committee Report 1st House, Substituted

No significant fiscal implication to the State is anticipated.

The bill would amend the Property Code relating to the rescission of a nonjudicial foreclosure sale of real property under a contract lien. The bill would authorize a civil action challenging the effectiveness of a rescission or claiming damages resulting from the rescission.

The Office of Court Administration reported no significant fiscal impact to the state court is anticipated.

Local Government Impact

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

Source Agencies: 212 Office of Court Administration, Texas Judicial Council, 450
Department of Savings and Mortgage Lending

LBB Staff: UP, CL, SD, EK, JLi