

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

May 15, 2015

TO: Honorable Kevin Eltife, Chair, Senate Committee on Business & Commerce

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: **HB2067** by Oliveira (Relating to the rescission or waiver of an acceleration of the maturity date of certain debt secured by a lien on real property.), **As Engrossed**

No significant fiscal implication to the State is anticipated.

The bill would amend the Civil Practice and Remedies Code to add a section regarding the statute of limitations for bringing suit for the recovery of real property or the foreclosure of a real property lien and describes the effect of an acceleration of the maturity date and the subsequent rescission or waiver of that acceleration on the running of the limitations period. The bill would not create an exclusive method for waiver and rescission of acceleration or affect the accrual of a cause of action and the running of the related limitations period on any subsequent maturity date. Based on the analysis of the Office of Court Administration, 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: 212 Office of Court Administration, Texas Judicial Council

LBB Staff: UP, CL, GDz