

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: HB2076 by Oliveira (Relating to notice requirements and other procedures relating to the possession or sale of a motor vehicle, motorboat, vessel, or outboard motor by a possessory lienholder.), **As Engrossed**

<p>No fiscal implication to the State is anticipated.</p>
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The bill would amend the Property Code relating to the sale of a motor vehicle, motorboat, vessel, or outboard motor by a possessory lien holder.

The bill would amend the Property Code to require a copy of the notice given to the owner or holder of a lien on a motor vehicle, motorboat, vessel, or outboard motor to be filed with the county tax assessor-collector's office. The bill would stipulate the public sale of the motor vehicle, motorboat, vessel, or outboard motor could not take place before the 31st day after the date a copy of the notice was filed with the county tax assessor collector's office.

The bill would require the county tax assessor-collector to provide notice, not later than the 15th business day after the date the county tax assessor-collector receives notice under this section, to the owner of the motor vehicle and each holder of a lien recorded on the certificate of title of the motor vehicle.

The bill would take effect September 1, 2015.

Local Government Impact

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

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: UP, CL, SD, AG