

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

May 25, 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.), **Committee Report 2nd House, Substituted**

No fiscal implication to the State is anticipated.

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.

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