

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

May 6, 2015

TO: Honorable Troy Fraser, Chair, Senate Committee on Natural Resources & Economic Development

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB2207 by Keffer (Relating to the foreclosure sale of property subject to an oil or gas lease.), **As Engrossed**

No fiscal implication to the State is anticipated.

The bill would amend the Property Code relating to the foreclosure sale of a property subject to an oil or gas lease with a security interest. The bill would provide purchasers with certain rights, and set certain lease and sale conditions. The Comptroller indicates that since the taxable property value of an oil or gas lease and the collections of state and local taxes would be unaffected by the bill's provisions, the bill would have no fiscal implication to the state or units of local government.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts, 455 Railroad Commission

LBB Staff: UP, TB, SZ