

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

April 26, 2015

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

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: **HB2590** by Johnson (Relating to providing a remedy for fraud committed in certain real estate and stock transactions.), **Committee Report 1st House, Substituted**

No significant fiscal implication to the State is anticipated.

The bill would amend the Business and Commerce Code to clarify certain definitions and enforcement duties related to deceptive trade practices. The bill would take effect September 1, 2015.

The Office of the Attorney General indicated the costs associated with implementation of the bill could be absorbed with existing resources.

Local Government Impact

There may be administrative costs to units of local government; however, fiscal impact would vary depending on the number of actions brought by district, county, or city attorneys.

According to the provisions of the bill, a certain portion of any penalty recovered would be deposited in the general fund of the county or municipality in which the violation occurred. There may be a positive fiscal impact to local governments; however, fiscal impact will vary depending on the number of actions brought and cannot be determined.

Source Agencies: 302 Office of the Attorney General

LBB Staff: UP, CL, TBo