

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

April 28, 2015

TO: Honorable Tan Parker, Chair, House Committee on Investments & Financial Services

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB3058 by Giddings (Relating to the threat or pursuit of criminal charges against a consumer in association with certain extensions of consumer credit; providing a civil penalty; adding a provision subject to a criminal penalty.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend the Finance Code to prohibit credit services organizations from threatening or pursuing criminal charges against certain consumers related to extensions of consumer credit. 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

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

Source Agencies: 302 Office of the Attorney General

LBB Staff: UP, CL, TBo