

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

April 9, 2015

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

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: **HB3132** by Parker (Relating to eligibility requirements to act as a financial adviser or investment adviser in relation to certain public securities.), **Committee Report 1st House, Substituted**

No significant fiscal implication to the State is anticipated.

The bill would amend the Government Code to modify the registration requirements of an individual to be eligible to be a financial adviser or an investment adviser.

Local Government Impact

The Texas Municipal League reported no fiscal impact to municipalities is anticipated.

Source Agencies: 312 Securities Board

LBB Staff: UP, CL, SD, EK