

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION**

**April 13, 2015**

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

**FROM:** Ursula Parks, Director, Legislative Budget Board

**IN RE:** **HB3479** by Oliveira (Relating to authorizing certain distributions of income from a nonprofit corporation to members of the corporation who are certain nonprofit corporations.), **As Introduced**

**No significant fiscal implication to the State is anticipated.**

The bill would amend the Business Organizations Code to allow certain corporations to distribute its income to certain members.

The Secretary of State indicates the provisions of the bill could be implemented within existing resources.

The bill would take effect immediately upon receiving a two-thirds majority vote in each house. Otherwise, the bill would take effect September 1, 2015.

**Local Government Impact**

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

**Source Agencies:** 307 Secretary of State

**LBB Staff:** UP, CL, EP, CM, KVe