

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

May 7, 2015

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

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: SB1021 by Creighton (Relating to reporting requirements for certain unclaimed property.), **As Engrossed**

No significant fiscal implication to the State is anticipated.

The bill would amend Chapter 1109 of the Insurance Code and Chapter 74 of the Property Code to reduce from \$50 to \$25 the amount of unclaimed property which must be reported individually. According to the Comptroller, since the change affects only the required information to be reported, the bill would not have a significant impact on revenue from unclaimed property.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: UP, CL, EP, LCO