

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

May 7, 2015

TO: Honorable Drew Darby, Chair, House Committee on Energy Resources

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: SB1589 by Zaffirini (Relating to requirements for reporting unclaimed mineral proceeds to the comptroller of public accounts.), **As Engrossed**

No significant fiscal implication to the State is anticipated.

The bill would amend the Property Code, regarding reporting, delivery and the claims process for unclaimed property, to modify requirements for reporting unclaimed mineral proceeds to the Comptroller.

The bill would require the holder of mineral proceeds to provide, in an unclaimed property report to the Comptroller, information on the lease, property, or well's name and identification number, and the county in which the lease, property or well is located. The Comptroller, in currently required reporting, would include the number of reports filed and the aggregate amount of mineral proceeds received by county under this bill's provisions. The Comptroller indicates that office can implement bill provisions within existing resources. The Railroad Commission indicates bill provisions are not anticipated to have a significant fiscal implication to the state.

Local Government Impact

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

Source Agencies: 304 Comptroller of Public Accounts, 455 Railroad Commission, 305 General Land Office and Veterans' Land Board

LBB Staff: UP, SZ, TB, TL