

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 85TH LEGISLATIVE REGULAR SESSION

May 17, 2017

TO: Honorable Kelly Hancock, Chair, Senate Committee on Business & Commerce

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB471 by Johnson, Eric (Relating to certain accounts established at financial institutions, including disclosures related to those accounts.), **Committee Report 2nd House, Substituted**

No significant fiscal implication to the State is anticipated.

The bill would amend the Estates Code relating to certain accounts established at financial institutions, including disclosures related to those accounts. The bill would modify provisions relating to accounts established at financial institutions and would provide for exemptions from the provisions of the bill. The bill would release a financial institution from liability if certain payments are released prior to a court order.

The Office of Court Administration, Department of Savings and Mortgage Lending, Department of Banking, Consumer Credit Commission, and Credit Union Department anticipate any additional work resulting from the passage of the bill could be reasonably absorbed within current resources.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 212 Office of Court Administration, Texas Judicial Council, 450 Department of Savings and Mortgage Lending, 451 Department of Banking, 466 Office of Consumer Credit Commissioner, 469 Credit Union Department

LBB Staff: UP, CL, EH, EK