

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 85TH LEGISLATIVE REGULAR SESSION

April 30, 2017

TO: Honorable John T. Smithee, Chair, House Committee on Judiciary & Civil Jurisprudence

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB3121 by Farrar (Relating to a revocable deed that transfers real property at the transferor's death.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend Chapter 114 of the Estates Code to address the transfer of an interest in real property at the death of the interest holder. It would revise provisions addressing transfer in the event a designated beneficiary fails to survive the transferring party by at least 120 hours. The bill would also revise the terms of the Optional Form for Transfer on Death to allow the transferring party to indicate what should happen in these instances.

No significant fiscal impact on the state court system or local courts is anticipated.

Local Government Impact

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

Source Agencies: 212 Office of Court Administration, Texas Judicial Council

LBB Staff: UP, LBO, SD, SJS, AG