

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 85TH LEGISLATIVE REGULAR SESSION

April 8, 2017

TO: Honorable Angie Chen Button, Chair, House Committee on Economic & Small Business Development

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: **HB3488** by Hinojosa, Gina (Relating to authorizing the formation of public benefit corporations.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend the Business Organizations Code relating to authorizing the formation of public benefit corporations.

The Secretary of State assumes any additional work associated with implementing the provisions of the bill could be absorbed using existing resources.

The bill would take effect on September 1, 2017.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 307 Secretary of State

LBB Staff: UP, CL, NV, ASa