

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 85TH LEGISLATIVE REGULAR SESSION

May 20, 2017

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

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB3969 by King, Ken (Relating to a study regarding the feasibility of implementing a central filing system for the filing of financing statements for agricultural liens.), **As Engrossed**

No significant fiscal implication to the State is anticipated.

The bill would amend the Business and Commerce Code to require the Secretary of State to conduct a study regarding the feasibility of implementing a central filing system for the filing of financing statements for agricultural liens.

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: 304 Comptroller of Public Accounts, 307 Secretary of State, 551 Department of Agriculture

LBB Staff: UP, CL, ASa, SZ, NV, SD, RC, MSO