

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 85TH LEGISLATIVE REGULAR SESSION**

**April 3, 2017**

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

**FROM:** Ursula Parks, Director, Legislative Budget Board

**IN RE:** **SB1517** by Hancock (Relating to partnerships, limited liability companies, and other domestic and foreign entities and to series of limited liability companies and foreign entities.), **As Introduced**

**No significant fiscal implication to the State is anticipated.**

The bill would amend the Business Organizations Code relating to partnerships, limited liability companies, and other domestic and foreign entities and to series of limited liability companies and foreign entities.

The Secretary of State, Trusteed Programs Within the Office of the Governor, and the Office of Court Administration assume 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**

According to the Office of Court Administration, the fiscal impact on local courts is not anticipated to be significant.

**Source Agencies:** 212 Office of Court Administration, Texas Judicial Council, 300 Trusteed Programs Within the Office of the Governor, 307 Secretary of State

**LBB Staff:** UP, CL, NV, ASa, JGA