

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: SB1518 by Hancock (Relating to corporations, associations, real estate investment trusts, and related entities.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend the Business Organizations Code relating to corporations, associations, real estate investment trusts, and related entities.

The Secretary of State and Comptroller of Public Accounts 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

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts, 307 Secretary of State

LBB Staff: UP, CL, NV, ASa