

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 85TH LEGISLATIVE REGULAR SESSION

April 12, 2017

TO: Honorable Joan Huffman, Chair, Senate Committee on State Affairs

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: **SB1764** by Zaffirini (Relating to the investment of funds in, and operation of guardianships of the estate in relation to, accounts established under the Texas Achieving a Better Life Experience (ABLE) Program.), **Committee Report 1st House, Substituted**

No significant fiscal implication to the State is anticipated.

The bill would amend Chapter 1161, Estates Code to add investment in a Texas Achieving a Better Life Experience (ABLE) account to a list of permissible investments by a guardian of the estate on behalf of a ward. The bill would amend Chapter 1202, Estates Code, to allow a court to order that the guardianship of the estate of a ward terminate and be settled and closed if the court finds that the ward no longer needs a guardian of the estate because all of the ward's assets have been placed in a trust account under the Texas ABLE Program and the ward is the designated beneficiary of the account. The bill amends Chapter 142, Property Code, to permit a guardian ad litem or next friend of a minor or incapacitated plaintiff or clerk of a court upon a written court order to deposit moneys recovered in a lawsuit on the plaintiff's behalf in an ABLE account. Based on the analyses of the Comptroller and the Office of Court Administration, no significant fiscal impact is anticipated from implementation of the legislation.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 212 Office of Court Administration, Texas Judicial Council, 304
Comptroller of Public Accounts

LBB Staff: UP, AG, NV, LCO