

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 86TH LEGISLATIVE REGULAR SESSION

March 7, 2019

TO: Honorable Dade Phelan, Chair, House Committee on State Affairs

FROM: John McGeady, Assistant Director Sarah Keyton, Assistant Director
Legislative Budget Board

IN RE: HB444 by Meyer (relating to increasing the criminal penalties for insider trading and other misuse of official information by public servants.), **Committee Report 1st House, Substituted**

No significant fiscal implication to the State is anticipated.

The bill would amend the Penal Code as it relates to the criminal penalties for insider trading and other misuse of official information by public servants. Under the provisions of the bill, the range of punishment for the offense of misuse of official information would be expanded based on net amount of pecuniary gain.

This analysis assumes the provisions of the bill addressing felony sanctions would not result in a significant impact on the demand for state correctional resources.

Local Government Impact

A Class C misdemeanor is punishable by a fine of not more than \$500. In addition to the fine, punishment can include up to 180 days of deferred disposition. Lost revenue from reduced fines imposed and collected is not anticipated to have a significant fiscal impact.

Source Agencies:

LBB Staff: WP, CMa, LM, SPa, AF