

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

**FISCAL NOTE, 86TH LEGISLATIVE REGULAR SESSION**

**May 7, 2019**

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

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

**IN RE:** **HB2246** by Wray (Relating to the fiduciary status of a directed trust advisor.), **As Engrossed**

<b>No significant fiscal implication to the State is anticipated.</b>
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The bill would amend the Property Code to clarify the authority of an advisor with regards to trusts. Based on the analysis of the Office of Court Administration and the Secretary of State, duties and responsibilities associated with implementing the provisions of the bill could be accomplished using existing resources.

The bill would take effect September 1, 2019.

**Local Government Impact**

No significant fiscal implication to units of local government is anticipated.

**Source Agencies:**     212 Office of Court Administration, Texas Judicial Council, 307 Secretary of State

**LBB Staff:** WP, CLo, SLE, DA