

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 86TH LEGISLATIVE REGULAR SESSION

April 12, 2019

TO: Honorable Trey Martinez Fischer, Chair, House Committee on Business & Industry

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

IN RE: **HB3598** by Martinez Fischer (Relating to certain unclaimed property that is presumed abandoned.), **Committee Report 1st House, Substituted**

<p>No significant fiscal implication to the State is anticipated.</p>
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The bill would amend Title 6 of the Property Code, regarding unclaimed property, including provisions regarding enforcement of Title 6. Based on the analysis of the Comptroller of Public Accounts, Office of the Attorney General, Office of Court Administration, and the Workforce Commission, costs to implement the provisions of the bill could be absorbed within existing resources. Additionally, based on the Comptroller of Public Accounts, reducing the time period in which an examination may be conducted on unclaimed property would have a negative fiscal impact; however, this would be offset by increased enforcement as a result of the bill's provisions. The net fiscal impact is not expected to be significant.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 212 Office of Court Administration, Texas Judicial Council, 302 Office of the Attorney General, 304 Comptroller of Public Accounts, 320 Texas Workforce Commission

LBB Staff: WP, CLo, LCO