

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 86TH LEGISLATIVE REGULAR SESSION

March 27, 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: **SB1969** by Hancock (Relating to ratification of defective corporate acts of nonprofit corporations.), **As Introduced**

<p>No significant fiscal implication to the State is anticipated.</p>
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The bill would amend the Business Organizations Code to establish procedures for the ratification of void or voidable corporate acts for non-profit organizations.

Based on the analysis of the Office of Court Administration and the Office of 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 on 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, MW, DA, JMO