

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

**FISCAL NOTE, 87TH LEGISLATIVE REGULAR SESSION**

**April 1, 2021**

**TO:** Honorable Jeff Leach, Chair, House Committee on Judiciary & Civil Jurisprudence

**FROM:** Jerry McGinty, Director, Legislative Budget Board

**IN RE: HB653** by Lucio III (Relating to a trust beneficiary's approval of a trustee's accounting.), **As Introduced**

<b>No significant fiscal implication to the State is anticipated.</b>
---

The bill would amend the Property Code to create a presumption that a beneficiary of a trust that is not under judicial control approves of the trustee's accounting of the trust if the beneficiary does not object to it before the 180<sup>th</sup> day after it is delivered to the beneficiary's last known mailing address. In the absence of fraud, intentional misrepresentation or material omission, the trustee would be released from liability relating to all matters in an accounting that is presumptively approved by the beneficiary,

Based on information provided by the Office of Court Administration, no significant fiscal impact to the state court system is anticipated as a result from implementing the provisions of the bill.

**Local Government Impact**

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

**Source Agencies:** 212 Office of Court Admin

**LBB Staff:** JMc, SLE, BH