

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

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

**March 15, 2021**

**TO:** Honorable Chris Turner, Chair, House Committee on Business & Industry

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

**IN RE: HB1059** by Stephenson (Relating to a seller's disclosure of the location of certain real property in a floodplain.), **As Introduced**

<b>No fiscal implication to the State is anticipated.</b>
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The bill would amend the Property Code relating to seller's disclosure of real property in a floodplain. Based on information provided by the Texas Real Estate Commission, this analysis assumes that the duties and responsibilities associated with implementing the provisions of the bill could be accomplished by utilizing existing resources. The Real Estate Commission is a self-directed semi-independent agency and thus does not receive state appropriations.

**Local Government Impact**

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

**Source Agencies:** 329 Real Estate Commission

**LBB Staff:** JMc, SZ, MB, MPuk