

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 87TH LEGISLATIVE REGULAR SESSION

May 17, 2021

TO: Honorable Robert Nichols, Chair, Senate Committee on Transportation

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: HB3533 by Martinez (Relating to the security requirement for the issuance or renewal of a motor vehicle dealer general distinguishing number or a wholesale motor vehicle auction general distinguishing number.), **As Engrossed**

<p>No significant fiscal implication to the State is anticipated.</p>
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The bill would amend §503.033 of the Transportation Code to increase the surety bond requirement for issuance or renewal of a motor vehicle dealer general distinguishing number (GDN) or a wholesale motor vehicle auction GDN and require a dealer to post notice of the bond and information on how a claimant may recover against the surety bond. The bill would require the Texas Department of Motor Vehicles (TxDMV) to post on the agency's website the procedure for making a claim against a dealer surety bond.

Based on the information provided by TxDMV, it is assumed any costs or duties associated with implementing the provisions of the bill could be absorbed within the agency's existing resources.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts, 601 Department of Transportation, 608 Department of Motor Vehicles

LBB Staff: JMc, AAL, TG, MB