

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 87TH LEGISLATIVE REGULAR SESSION

April 20, 2021

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

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: SB1203 by Hancock (Relating to business entities.), **As Engrossed**

No significant fiscal implication to the State is anticipated.

The bill would amend various chapters of the Business Organizations Code to update language relating to the regulation and governance of various types of business entities.

The Comptroller's office, Secretary of State, and Office of Court Administration indicate that any costs associated with the bill could be absorbed using existing resources.

Local Government Impact

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

Source Agencies: 212 Office of Court Admin, 304 Comptroller of Public Accounts, 307 Secretary of State

LBB Staff: JMc, SZ, LCO, MBO