

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

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

**March 29, 2021**

**TO:** Honorable Kelly Hancock, Chair, Senate Committee on Business & Commerce

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

**IN RE: SB1280** by Hancock (Relating to certain provisions of The Securities Act for which a person offering or selling a security may be held liable to a person buying the security.), **As Introduced**

**No fiscal implication to the State is anticipated.**

It is assumed that the costs associated with the bill's provisions relating to certain provisions of the Securities Act for which a person offering or selling a security may be held liable to a person buying the security could be absorbed using existing resources.

**Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:** 304 Comptroller of Public Accounts, 312 Securities Board

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