

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 88TH LEGISLATIVE REGULAR SESSION

March 25, 2023

TO: Honorable Angie Chen Button, Chair, House Committee on International Relations & Economic Development

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: HB2389 by Shine (Relating to companies in which employees have ownership interests through employee stock ownership plans.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend the Business Organization and the Government Code relating to companies in which employees have ownership interests through employee stock ownership plans. The bill would establish an employee ownership assistance website to serve as a source of outreach and information dissemination and providing technical assistance to businesses in determining the feasibility of establishing an employee stock ownership plan.

It is assumed that any costs associated with the bill could be absorbed by the Trusteed Programs Within the Office of the Governor using existing resources.

According to the Comptroller's Office, no fiscal impact is anticipated from the provisions of the bill.

Local Government Impact

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

Source Agencies: 300 Trusteed Programs Within the Office of the Governor, 304 Comptroller of Public Accounts

LBB Staff: JMc, SZ, LCO, HGR