

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 89TH LEGISLATIVE REGULAR SESSION

April 22, 2025

TO: Honorable Angie Chen Button, Chair, House Committee on Trade, Workforce & Economic Development

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: HB4079 by Leach (Relating to the provision of proxy advisory services in connection with certain entities domiciled in this state.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend the Business Organizations Code as it relates to the provision of proxy advisory services in connection with certain entities domiciled in this state. It is assumed any costs associated with implementing the provisions of the bill could be absorbed using existing resources.

Local Government Impact

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

Source Agencies: 302 Office of the Attorney General, 312 Securities Board, 323 Teacher Retirement System, 326 Texas Emergency Services Retirement System, 327 Employees Retirement System, 338 Pension Review Board, 451 Department of Banking, 706 Texas Permanent School Fund Corporation

LBB Staff: JMc, RStu, JPO