LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 89TH LEGISLATIVE REGULAR SESSION

May 7, 2025

TO: Honorable Stan Lambert, Chair, House Committee on Pensions, Investments & Financial Services

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: **SB512** by Kolkhorst (Relating to prohibiting the imposition of a monetary fine or penalty for a violation of a money services business's terms of service agreement; providing a civil penalty.), **As Engrossed**

No significant fiscal implication to the State is anticipated.

The bill would prohibit money transmission licensees from establishing a monetary penalty for violating their terms of service. The bill would authorize the Office of the Attorney General to collect a civil penalty for violations of this provision.

It is assumed that any costs associated with the bill could be absorbed using existing resources.

It is also assumed any revenues collected as a result of civil penalties would have no significant fiscal implication to the state.

Local Government Impact

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

Source Agencies: 212 Office of Court Administration, Texas Judicial Council, 302 Office of the Attorney General, 304 Comptroller of Public Accounts

LBB Staff: JMc, FV, RStu, LCO, JKe