

BILL ANALYSIS

Senate Research Center
76R3094 WP-D

S.B. 479
By: Carona
State Affairs
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As Filed

DIGEST

Currently, Texas law requires a filing fee of \$10 for standard paper form filing. Processing electronically filed financing statements required under Article 9 of the Uniform Credit Code is less expensive. S.B. 479 establishes a \$5 filing fee for electronic filing of a financing statement with the secretary of state.

PURPOSE

As proposed, S.B. 479 establishes a \$5 fee for the electronic filing of a financing statement with the secretary of state.

RULEMAKING AUTHORITY

This bill does not grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Chapter 9D, Business & Commerce Code, by adding Section 9.4095, as follows:

Sec. 9.4095. FEE FOR ELECTRONIC FILING. Provides that the fee for filing, indexing, and returning an electronic confirmation of a financing statement of other filing transmitted electronically in accordance with rules adopted under this subchapter is \$5.

SECTION 2. Emergency clause.

Effective date: upon passage.