

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION

April 5, 2003

TO: Honorable Burt R. Solomons, Chair, House Committee on Financial Institutions

FROM: John Keel, Director, Legislative Budget Board

IN RE: HB2055 by Christian (Relating to the allocation and approval processes of State Ceiling among issuers of qualified residential rental project bonds.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The provisions of the bill would remove revenue bonds available exclusively to the Texas Department of Housing and Community Affairs (TDHCA) for reservation of qualified residential rental project bonds from being issued without first securing the approval of the Bond Review Board. TDHCA estimates that this would save \$2,500 per year in copying costs and allow for the redirection of approximately 30 hours of staff time per year.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 332 Department of Housing and Community Affairs, 352 Bond Review Board

LBB Staff: JK, JRO, RT, MS, DE