

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION**

**March 29, 2003**

**TO:** Honorable Glenn Lewis, Chair, House Committee on County Affairs

**FROM:** John Keel, Director, Legislative Budget Board

**IN RE: HB2313** by Krusee (Relating to the issuance of obligations for public improvements by counties.), **As Introduced**

**No fiscal implication to the State is anticipated.**

The bill would add to the definition of "issuer" for the issuance of obligations for public improvements, a county that on the date of issuance of obligations has outstanding indebtedness of at least \$100 million secured by and payable from the county's ad valorem taxes and the outstanding long-term indebtedness of which is rated by a nationally recognized rating agency of securities issued by local governments in one of the four highest rating categories for a long-term obligation. The bill would take effect immediately if it receives a two-thirds vote in each house; otherwise, it would take effect September 1, 2003.

**Local Government Impact**

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

**Source Agencies:**

**LBB Staff:** JK, DLBa