

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

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

**May 31, 2003**

**TO:** Honorable David Dewhurst , Lieutenant Governor, Senate  
Honorable Tom Craddick, Speaker of the House, House of Representatives

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

**IN RE: HB2415** by Hopson (Relating to the postjudgment interest rate.), **Conference Committee Report**

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

The bill amends Section 304.003(c) of the Finance Code to set postjudgment interest rates at the prime rate as published by the Federal Reserve Bank of New York on the date of computation. The computation of postjudgment interest potentially affects the imposition of judgments against the state and other parties to the lawsuits and will be set at the annual percentages specified in the bill. The Act takes effect immediately if it receives a vote of two-thirds of all members; otherwise it takes effect on September 1, 2003.

**Local Government Impact**

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

**Source Agencies:** 302 Office of the Attorney General

**LBB Staff:** JK, GO, SD, JRO, MS, BL