

LEGISLATIVE BUDGET BOARD

Austin, Texas

FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION

May 13, 2003

TO: Honorable Steve Ogden, Chair, Senate Committee on Infrastructure Development and Security

FROM: John Keel, Director, Legislative Budget Board

IN RE: HB3017 by Solomons (Relating to the organization, administration, and validation of the creation and certain action of a coordinated county transportation authority.), **As Engrossed**

No fiscal implication to the State is anticipated.

The bill would amend the Transportation Code to authorize the board of directors of a coordinated county transportation authority to create procedures by which a municipality may become a participating member of the authority; accept gifts, grants, donations, receipts, or funds from any source to carry out its power and duties; and pledge government grants, contractual revenue, or lease revenue to secure payment of an authority's bonds.

Provisions of the bill would also change from a limit of 20 years for principal and interest payback for a bond issued by the authority to a maturity of up to 30 years from date of issuance. Additionally, provisions of the bill would limit the allowable amount of outstanding notes an authority may have at any one time to be no more than \$10 million.

The bill would validate the creation of the Denton County Transportation Authority.

The bill 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, RR, DLBa