

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

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

**May 13, 2003**

**TO:** Honorable Frank Madla, Chair, Senate Committee on Intergovernmental Relations

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

**IN RE: HB3312** by Capelo (Relating to substitution of securities by a depository for a county.), **As Engrossed**

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

The bill would authorize a county commissioners court to adopt a procedure for approving a substitute or replacement security and to designate a county employee or official, including the county judge, to approve the substitute or replacement security.

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 fiscal implication to units of local government is anticipated.

**Source Agencies:**

**LBB Staff:** JK, DLBa