

**LEGISLATIVE BUDGET BOARD**

**Austin, Texas**

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

**May 2, 2003**

**TO:** Honorable Jim Keffer, Chair, House Committee on Economic Development

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

**IN RE:** **HB3323** by Keffer, Jim (relating to the creation of the Texas Enterprise Fund. ), **Committee Report 1st House, Substituted**

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

The provisions of the bill establish a new Texas Enterprise Fund (TEF) account in the General Revenue Fund to be used for economic development, infrastructure development, community development, job training programs, and business incentives. The provisions of the bill allow the Governor to make grants from the new TEF, however the provisions of the bill do not provide funding for the new account.

Based on the analysis of the Department of Economic Development and the Comptroller, duties and responsibilities associated with implementing the provisions of the bill could be accomplished by utilizing existing resources.

**Local Government Impact**

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

**Source Agencies:** 301 Office of the Governor, 304 Comptroller of Public Accounts, 320 Texas Workforce Commission, 480 Texas Department of Economic Development, 551 Department of Agriculture

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