

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION

May 24, 2003

TO: Honorable Tom Craddick, Speaker of the House, House of Representatives

FROM: John Keel, Director, Legislative Budget Board

IN RE: HJR23 by Hochberg (Proposing a constitutional amendment permitting refinancing of a home equity loan with a reverse mortgage.), **As Passed 2nd House**

No fiscal implication to the State is anticipated, other than the cost of publication.

The cost to the state for publication of the resolution is \$85,275.

The constitutional amendment would be submitted to the voters at an election to be held September 13, 2003.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 307 Secretary of State, 450 Savings and Loan Department, 451 Department of Banking,
466 Office of Consumer Credit Commissioner

LBB Staff: JK, SD, CL, WP, JRO