

LEGISLATIVE BUDGET BOARD

Austin, Texas

FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION

Revision 1

May 13, 2003

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

FROM: John Keel, Director, Legislative Budget Board

IN RE: HJR28 by Pickett (Proposing a constitutional amendment providing for authorization of the issuing of notes or the borrowing of money on a short-term basis by a state transportation agency for transportation-related projects.), **As Engrossed**

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 proposed constitutional amendment would authorize the Texas Transportation Commission to authorize the Texas Department of Transportation to borrow from the State Treasury or other sources for transportation-related projects. By itself, this resolution would have no fiscal impact except for publication costs. However, if the enabling legislation were enacted, there could be a fiscal impact to the state, as well as possible cash flow effects.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts, 601 Department of Transportation

LBB Staff: JK, RR, SD, MW