

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION

May 31, 2003

TO: Honorable David Dewhurst , Lieutenant Governor, Senate
Honorable Tom Craddick, Speaker of the House, House of Representatives

FROM: John Keel, Director, Legislative Budget Board

IN RE: HJR28 by Pickett (Proposing a constitutional amendment providing for authorization of the borrowing of money on a short-term basis by a state transportation agency for transportation-related projects, and the issuance of bonds and other public securities secured by the state highway fund.), **Conference Committee Report**

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 (TTC) 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. Costs related to the enactment of this resolution are provided in the cost estimate for the enabling legislation.

The proposed amendment would be submitted to voters during the election to be held September 13, 2003.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 601 Department of Transportation

LBB Staff: JK, RR, SD, RT, MW