

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION

February 19, 2003

TO: Honorable Teel Bivins, Chair, Senate Committee on Finance

FROM: John Keel, Director, Legislative Budget Board

IN RE: SB15 by Madla (Relating to the use of appropriations in the Smart Jobs Fund as business location incentives.), **As Introduced**

Estimated Two-year Net Impact to General Revenue Related Funds for SB15, As Introduced: an impact of \$0 through the biennium ending August 31, 2005.
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General Revenue-Related Funds, Six-Year Impact:

Fiscal Year	Probable Net Positive/(Negative) Impact to General Revenue Related Funds
2003	\$0
2004	\$0
2005	\$0
2006	\$0
2007	\$0
2008	\$0

All Funds, Six-Year Impact:

Fiscal Year	Probable Savings/(Cost) from <i>SMART JOBS FUND</i> 891
2003	(\$15,000,000)
2004	\$0
2005	\$0
2006	\$0
2007	\$0
2008	\$0

Fiscal Analysis

The bill authorizes the Texas Department of Economic Development to expend \$15 million from unencumbered balances in the Smart Jobs Fund in fiscal year 2003.

The bill appropriates to the Texas Department of Economic Development for fiscal year 2004 any of the \$15 million not expended in fiscal year 2003.

The bill would take effect immediately upon enactment, assuming that it received the requisite two-thirds majority votes in both houses of the Legislature. Otherwise, it would take effect September 1, 2003.

Methodology

It is assumed that the Texas Department of Economic Development would expend the entire \$15 million in fiscal year 2003 for business location incentives.

Local Government Impact

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

Source Agencies: 304 Comptroller Of Public Accounts, 320 Texas Workforce Commission, 480 Texas Department Of Economic Development

LBB Staff: JK, JO, SD, DE, RS, RT