

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

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

**February 20, 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; making an appropriation.), **Committee Report 1st House, Substituted**

**Estimated Two-year Net Impact to General Revenue Related Funds** for SB15, Committee Report 1st House, Substituted: an impact of \$0 through the biennium ending August 31, 2005.

**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

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