

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION

March 19, 2003

TO: Honorable Rodney Ellis, Chair, Senate Committee on Government Organization

FROM: John Keel, Director, Legislative Budget Board

IN RE: SB650 by Shapleigh (Relating to requiring state investment funds to post certain information on the Internet.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend the Government Code to require almost all state investment funds to post, quarterly on the Internet, a report containing certain financial information. The Employee Retirement System and the Texas Education Agency indicate that they could absorb the costs associated with the bill within their current resources. The University of Texas System Administrator and the Teacher Retirement System indicate that implementing the bill would cost approximately \$90,000 in operating costs and staff time for the year 2004. The bill would take effect immediately if it receives a two-thirds vote in each house; otherwise, it would take effect September 1, 2003.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller Of Public Accounts, 313 Department Of Information Resources, 323 Teacher Retirement System, 327 Employees Retirement System, 701 Central Education Agency, 720 The University Of Texas System Administration

LBB Staff: JK, GO