

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

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

**March 31, 2003**

**TO:** Honorable Robert Duncan, Chair, Senate Committee on Jurisprudence

**FROM:** John Keel, Director, Legislative Budget Board

**IN RE: SB1156** by Averitt (Relating to determination of the postjudgement interest rate.), **As Introduced**

**No significant fiscal implication to the State is anticipated.**

The bill would amend Finance Code, Section 304.003 to set the postjudgement interest rate at the weekly average 1-year constant maturity treasury yield as most recently published by the Board of Governors of the Federal Reserve System. To the extent the computation of postjudgment interest may affect the imposition of judgements against the state, the fiscal implication is not anticipated to be significant. The bill would take immediate effect if the bill receives the vote of two-thirds the members in each house. Otherwise, the bill would take effect September 1, 2003.

**Local Government Impact**

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

**Source Agencies:** 212 Office of Court Administration, Texas Judicial Council, 302 Office of the Attorney General

**LBB Staff:** JK, GO, VDS, TB