

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

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

**April 25, 2003**

**TO:** Honorable Frank Madla, Chair, Senate Committee on Intergovernmental Relations

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

**IN RE: SB1520** by Lucio (Relating to certain amendments to the Texas Housing Finance Corporations Act.), **As Introduced**

<b>No fiscal implication to the State is anticipated.</b>
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The bill would remove the limits on the aggregate principal amount of bonds that a housing finance corporation (HFC) may issue in a calendar year to defray costs and would authorize an HFC to be a partner in a general or limited partnership.

The bill would take effect immediately if it receives a two-thirds vote in each house; otherwise, it would take effect September 1, 2003.

The provisions of the bill would provide greater financial flexibility for an HFC.

**Local Government Impact**

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

**Source Agencies:** 340 Department on Aging

**LBB Staff:** JK, DLBa