

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION

April 30, 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 Corporation Act.), **Committee Report 1st House, Substituted**

No fiscal implication to the State is anticipated.

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