

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION

May 16, 2003

TO: Honorable Bill Ratliff, Chair, Senate Committee on State Affairs

FROM: John Keel, Director, Legislative Budget Board

IN RE: SJR4 by Ratliff (Proposing a constitutional amendment to permit the legislature to require the sale of certain land dedicated to the permanent school fund.), **As Introduced**

No significant fiscal implication to the State is anticipated, other than the cost of publication.

The cost to the state for publication of the resolution is \$85,275.

This constitutional amendment would propose a grant authority to the School Land Board to release its interest in a 35.686 acre parcel. The School Land Board, in consultation with the Veterans' Land Board, will determine the amount of consideration. According to the Texas Education Agency (TEA), there will not be a significant fiscal impact on TEA nor the Foundation School Program due to this amendment. It is assumed that the consideration has already been received or will be received and deposited to the Permanent School Fund. TEA stated that this has no direct or immediate impact on general revenue. The investment of the payment, which is expected to be only a few thousand dollars, will result in a few dollars of revenue in future years; this will likely not be a significant dollar amount.

This proposed constitutional amendment would be submitted to the voters at an election to be held November 4, 2003. The ballot would be printed to permit voting for or against the proposition: "The constitutional amendment to permit the legislature to require the sale of certain land dedicated to the permanent school fund."

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 305 General Land Office and Veterans' Land Board, 701 Central Education Agency

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