

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION

April 1, 2003

TO: Honorable Leticia Van de Putte, Chair, Senate Committee on Veteran Affairs & Military Installations

FROM: John Keel, Director, Legislative Budget Board

IN RE: SJR55 by Shapleigh (Proposing a constitutional amendment authorizing the issuance of general obligation bonds to provide loans for economic development projects that enhance the military value of military installations in the state.), **As Introduced**

No 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.

The proposed Constitutional amendment would authorize one or more state agencies to issue general obligation bonds in an aggregate total not to exceed \$250,000,000. Proceeds of the sale of bonds shall be deposited into the Texas Military Preparedness Revolving Loan Fund in the state treasury or its successor account. The purpose of the fund is to provide loans for economic development projects that benefit defense-related communities including projects that enhance the military value of military installations located in Texas.

The resolution would have no fiscal impact, except the cost of publication. If enabling legislation were enacted, however, there could be a fiscal impact on the state and units of local government.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 352 Bond Review Board

LBB Staff: JK, WK, WP, GG