

**LEGISLATIVE BUDGET BOARD**

**Austin, Texas**

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

**Revision 1**

**April 24, 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.), **Committee Report 1st House, Substituted**

**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 value revolving loan account 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