

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 79TH LEGISLATIVE REGULAR SESSION

April 18, 2005

TO: Honorable Mary Denny, Chair, House Committee on Elections

FROM: John S. O'Brien, Deputy Director, Legislative Budget Board

IN RE: HB1211 by Gattis (Relating to the use of proceeds of political subdivision bonds approved at an election.), **As Introduced**

No fiscal implication to the State is anticipated.

The bill would restrict a county, municipality, or other political subdivision to using bond proceeds only for the purpose(s) for which the bonds were approved at an election. The bill would take effect September 1, 2005 and would apply only to bond proceeds obligated and used on or after that date.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies:

LBB Staff: JOB, DLBa