

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 79TH LEGISLATIVE REGULAR SESSION

May 17, 2005

TO: Honorable Florence Shapiro, Chair, Senate Committee on Education

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

IN RE: HB2701 by Crossover (Relating to higher education authorities.), **As Engrossed**

No significant fiscal implication to the State is anticipated.

The bill amends Chapter 53 of the Education Code, adding language under General Provisions, Administrative Provisions, and Powers and Duties. The bill also strikes the section that details student loans and bonds for the purchase of student loans; and bonds for certain schools owned and operated by nonprofit corporations.

Local Government Impact

No fiscal implication to units of local government is anticipated. Because of the fact that the Authorities would be local governmental entities, it is assumed that the fiscal impact to the state would be insignificant and that an authority would obligate its finances only within the limits of the bonds issued.

Source Agencies: 352 Bond Review Board, 701 Central Education Agency, 781 Higher Education Coordinating Board

LBB Staff: JOB, CT, RT, MM, GO