

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 79TH LEGISLATIVE REGULAR SESSION

April 11, 2005

TO: Honorable Allan Ritter, Chair, House Committee on Economic Development

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

IN RE: HB3470 by Coleman (Relating to the regulation of state subsidies granted for economic development purposes.), **As Introduced**

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| <p>No significant fiscal implication to the State is anticipated.</p> |
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The bill adds the Public Subsidy Performance and Accountability Act relating to the granting of public subsidies for economic development.

The bill requires a state agency that grants certain economic development subsidies to monitor the progress of a recipient in achieving the goals stated in the subsidy agreement. The bill requires the Texas Economic Development and Tourism Office to submit to the legislature a report on recipients of certain public subsidies for economic development. No significant fiscal impact to the state is anticipated for these monitoring and reporting requirements.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies:

LBB Staff: JOB, JRO, MS, SMi