

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 79TH LEGISLATIVE REGULAR SESSION**

**May 4, 2005**

**TO:** Honorable David Dewhurst, Lieutenant Governor, Senate

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

**IN RE: SB446** by Carona (Relating to the reduction in value or expiration of a stored value card.), **As Passed 2nd House**

**Estimated Two-year Net Impact to General Revenue Related Funds** for SB446, As Passed 2nd House: a negative impact of (\$40,000) through the biennium ending August 31, 2007.

The bill would make no appropriation but could provide the legal basis for an appropriation of funds to implement the provisions of the bill.

**General Revenue-Related Funds, Five-Year Impact:**

Fiscal Year	Probable Net Positive/(Negative) Impact to General Revenue Related Funds
2006	(\$20,000)
2007	(\$20,000)
2008	(\$20,000)
2009	\$20,000,000
2010	\$30,000,000

**All Funds, Five-Year Impact:**

Fiscal Year	Probable Revenue Gain/(Loss) from <i>GENERAL REVENUE FUND</i> 1	Probable Savings/(Cost) from <i>GENERAL REVENUE FUND</i> 1
2006	\$0	(\$20,000)
2007	\$0	(\$20,000)
2008	\$0	(\$20,000)
2009	\$20,000,000	\$0
2010	\$30,000,000	\$0

**Fiscal Analysis**

The bill would require the Comptroller of Public Accounts (CPA) to transfer five percent of money collected from unclaimed stored value cards to the Higher Education Coordinating Board for the purpose of making grants.

The bill would set the address of the apparent owner of a stored value card as the address of the CPA in the absence of an address record.

The bill would take effect September 1, 2005.

## **Methodology**

Based on information from the Comptroller of Public Accounts (CPA), it is assumed that \$20,000 in General Revenue each year in fiscal years 2006-08 would be transferred to the Higher Education Coordinating Board for the purpose of making grants and that setting the CPA's address as the address of the apparent owner of certain stored value cards would increase General Revenue by \$20 million in fiscal year 2009 and \$30 million in fiscal year 2010.

## **Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:** 304 Comptroller of Public Accounts

**LBB Staff:** JOB, SD, JRO, MW, RB