

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 79TH LEGISLATIVE REGULAR SESSION

April 9, 2005

TO: Honorable Royce West, Chair, Senate Committee on S/C on Higher Education

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

IN RE: SB817 by West, Royce (Relating to financial transaction awareness plans to be adopted by public institutions of higher education.), **As Introduced**

<p>No significant fiscal implication to the State is anticipated.</p>
--

The bill relates to financial transaction awareness plans to be adopted by public institutions of higher education. Each institution shall develop and implement a plan to educate students concerning safe and unsafe practices in financial transactions, especially those involving credit cards, and to protect students from financial situations that may negatively affect financial security or credit scores. The plan must prohibit credit card issuers from soliciting on campus unless they abide by certain restrictions and pay an annual fee to be used by the institution to promote financial awareness activities. The plan shall be implemented no later than January 1, 2006. Higher Education institutions would implement provisions of the bill within existing resources.

Local Government Impact

No significant fiscal implication to units of local government is anticipated.

Source Agencies: 720 The University of Texas System Administration, 758 Board of Regents, Texas State University System Central Office, 768 Texas Tech University System Administration, 769 University of North Texas System Administration, 781 Higher Education Coordinating Board, 783 University of Houston System Administration

LBB Staff: JOB, CT, RT, GO