

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 79TH LEGISLATIVE REGULAR SESSION

May 12, 2005

TO: Honorable Kent Grusendorf, Chair, House Committee on Public Education

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

IN RE: SB1693 by Duncan (Relating to collateral for deposits of public school funds.), **As Engrossed**

No fiscal implication to the State is anticipated.

The bill would clarify approved securities identified as “other obligations” pledged by a depository to collateralize deposits of public school funds.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 701 Central Education Agency

LBB Staff: JOB, SD, CT, UP, KC