

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 79TH LEGISLATIVE REGULAR SESSION

April 25, 2005

TO: Honorable Frank Madla, Chair, Senate Committee on Intergovernmental Relations

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

IN RE: SJR44 by Deuell (Proposing a constitutional amendment providing authorization for a county to issue bonds or notes to finance the development or redevelopment of an unproductive, underdeveloped, or blighted area within the county.), **As Introduced**

No fiscal implication to the State is anticipated, other than the cost of publication.

The cost to the state for publication of the resolution is \$66,497.

The resolution would amend the state constitution to authorize a county to issue bonds or notes to finance the development or redevelopment of an unproductive, underdeveloped, or blighted area within the county and to pledge for repayment increases in ad valorem tax revenues imposed on property in the area by the county. The proposed constitutional amendment would be placed on the ballot for an election to be held November 8, 2005.

The state constitution currently provides authorization to an incorporated city or town to issue bonds or notes for the purposes described.

Local Government Impact

If the proposed amendment is adopted, the fiscal impact would vary by county, depending on the county's decision whether to issue bonds or notes.

Source Agencies:

LBB Staff: JOB, DLBa