

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 80TH LEGISLATIVE REGULAR SESSION

May 4, 2007

TO: Honorable Florence Shapiro, Chair, Senate Committee on Education

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

IN RE: HB1400 by Dutton (Relating to the issuance by a corporation established by the Texas Public Finance Authority of revenue bonds for open-enrollment charter school facilities.), **As Engrossed**

No fiscal implication to the State is anticipated.

The bill amends the Education Code, section 53.351(a) to state that the non-profit corporation established by the Texas Public Finance Authority is acting on behalf of the state in issuing revenue bonds to ensure that such bonds are governmental bonds for all federal and state law purposes. The bill amends subsection (c) to eliminate the requirement of publishing a notice of intent to issue revenue bonds and to grant the corporation the powers under chapter 1371 of the Government Code, and amends subsection (e) to broaden the uses for which the fund maintained by the Comptroller may be used.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 302 Office of the Attorney General, 347 Public Finance Authority

LBB Staff: JOB, JSp, MS, JW