

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 80TH LEGISLATIVE REGULAR SESSION

April 23, 2007

TO: Honorable Burt R. Solomons, Chair, House Committee on Financial Institutions

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

IN RE: HB3552 by Orr (Relating to the issuance of private activity bonds.), **Committee Report 1st House, Substituted**

No fiscal implication to the State is anticipated.

The bill expands the definition of eligible facilities under the private activity bond program to include both rehabilitation projects and new construction. The bill also amends the board's authority to grant reservations in the order in which the applications for those reservations are received regardless of the amounts of the related bond issues. The bill would eliminate the requirement for the presiding officer or authorized officer of local political subdivisions to sign a carryforward designation.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 352 Bond Review Board

LBB Staff: JOB, JRO, JW