

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 80TH LEGISLATIVE REGULAR SESSION

April 10, 2007

TO: Honorable David Swinford, Chair, House Committee on State Affairs

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

IN RE: HJR43 by Thompson (Proposing a constitutional amendment establishing the Texas Institute for Regenerative Medicine, authorizing the issuance of bonds for the purposes of the institute, and prohibiting the legislature from prohibiting stem cell research.), **As Introduced**

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

The cost to the state for publication of the resolution is \$77,468.

The resolution would propose a constitutional amendment to establish the Texas Institute for Regenerative Medicine and authorize the issuance of \$900 million of state general obligation bonds over a six year period. The bond proceeds would finance grants and loans to institutions of higher education and advanced medical research facilities. The proposed constitutional amendment would be submitted to voters at an election to be held on November 6, 2007.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 347 Public Finance Authority, 352 Bond Review Board

LBB Staff: JOB, KJG, JW