

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 80TH LEGISLATIVE REGULAR SESSION**

**April 17, 2007**

**TO:** Honorable Steve Ogden, Chair, Senate Committee on Finance

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

**IN RE: SB947** by Duncan (Relating to delivery of certain unclaimed money to a rural scholarship fund.), **As Introduced**

**Estimated Two-year Net Impact to General Revenue Related Funds** for SB947, As Introduced: a negative impact of (\$3,200,000) through the biennium ending August 31, 2009.

**General Revenue-Related Funds, Five-Year Impact:**

Fiscal Year	Probable Net Positive/(Negative) Impact to General Revenue Related Funds
2008	(\$1,500,000)
2009	(\$1,700,000)
2010	(\$1,700,000)
2011	(\$1,700,000)
2012	(\$1,700,000)

**All Funds, Five-Year Impact:**

Fiscal Year	Probable Revenue Gain/(Loss) from <i>GENERAL REVENUE FUND</i> 1
2008	(\$1,500,000)
2009	(\$1,700,000)
2010	(\$1,700,000)
2011	(\$1,700,000)
2012	(\$1,700,000)

**Fiscal Analysis**

The bill would amend Section 74.3011(g) of the Property Code to remove the \$400,000 cap on the amount of money that could be transferred by all local telephone exchange companies to a rural scholarship fund.

The bill would take effect September 1, 2007.

**Methodology**

This fiscal note is based upon analyses provided by the Comptroller's Office.

The bill would lift the \$400,000 cap on the amount that could be transferred to rural scholarship programs and, in doing so, also lift the corresponding cap on the amount that could be transferred to the urban scholarship programs in Section 74.3012(g) of the Property Code. By removing this cap, all

local telephone exchanges could increase scholarship money and no longer remit these unclaimed funds to the Comptroller for deposit to the General Revenue Fund 0001.

**Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:** 304 Comptroller of Public Accounts

**LBB Staff:** JOB, SD, CT