

LEGISLATIVE BUDGET BOARD

Austin, Texas

FISCAL NOTE, 80TH LEGISLATIVE REGULAR SESSION

March 25, 2007

TO: Honorable John Carona, Chair, Senate Committee on Transportation & Homeland Security

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

IN RE: SB1074 by Wentworth (Relating to short-term revenue bonds in certain metropolitan rapid transit authorities.), **As Introduced**

No fiscal implication to the State is anticipated.

The bill would amend the Transportation Code to authorize a metropolitan rapid transit authority created before 1980 in which the principal municipality has a population of less than 1.2 million to purchase bonds with a term of not more than 10 years. The bonds would be payable only from fee revenue received on or after the date the bonds are issued.

The bill would take effect immediately if it were to receive the required two-thirds vote in each house; otherwise, it would take effect September 1, 2007.

Local Government Impact

No significant fiscal implication to units of local government is anticipated.

Source Agencies:

LBB Staff: JOB, KJG, DB