

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 80TH LEGISLATIVE REGULAR SESSION

March 23, 2007

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

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

IN RE: SB1375 by Carona (Relating to the issuance of commercial paper notes by certain regional transportation authorities.), **As Introduced**

No fiscal implication to the State is anticipated.

The bill would amend Section 452.352 of the Transportation Code to specify that the requirements under subsection (b) regarding bonds issued by certain regional transportation authorities would not apply to certain commercial paper notes. Subsection (b) requires an election before issuing certain bonds; therefore, provisions of the bill would authorize a regional transportation authority to issue certain commercial paper notes without first having to hold an election to obtain voter approval.

The bill 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