

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 80TH LEGISLATIVE REGULAR SESSION

May 1, 2007

TO: Honorable Anna Mowery, Chair, House Committee on Land & Resource Management

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

IN RE: SB1509 by Lucio (Relating to the authority of the asset management division of the General Land Office to sell real property to an economic development corporation.), **As Engrossed**

No significant fiscal implication to the State is anticipated.

The bill would allow the General Land Office to sell real property that the Legislature has authorized or the Governor has approved for sale directly to a development corporation organized under the Development Corporation Act of 1979 (Article 5190.6, Vernon's Texas Civil Statutes) if the Land Commissioner determines the sale is in the best interest of the state. The General Land Office reports that passage of the bill would not result in fiscal implications to the state.

Local Government Impact

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

Source Agencies: 305 General Land Office and Veterans' Land Board

LBB Staff: JOB, DB, WK, TL, KJG