

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 80TH LEGISLATIVE REGULAR SESSION

May 2, 2007

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

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

IN RE: SB1641 by Williams (Relating to the student loan program administered by the Texas Higher Education Coordinating Board and to bonds issued in relation to that program.), **As Introduced**

<p>No fiscal implication to the State is anticipated.</p>
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The bill relates to the student loan program administered by the Texas Higher Education Coordinating Board. The bill establishes new reserve amounts, allows the Coordinating Board to enter into bond enhancement agreement terms, and gives the agency flexibility in transferring funds. The Coordinating Board indicates that implementing provisions of the bill would not have a material fiscal impact on their operational budget. The bill is contingent on the related constitutional amendment, Senate Joint Resolution 57, which provides for the issuance of \$500 million in bonds to finance educational loans, being approved by the voters.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 352 Bond Review Board, 781 Higher Education Coordinating Board

LBB Staff: JOB, GO, CT, RT