

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 80TH LEGISLATIVE REGULAR SESSION

May 13, 2007

TO: Honorable Judith Zaffirini, Chair, Senate Committee on S/C on Higher Education

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

IN RE: SB2048 by Shapleigh (Relating to a prohibition against certain activities by a person employed in the financial aid office of a public institution of higher education.), **As Introduced**

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| <p>No significant fiscal implication to the State is anticipated.</p> |
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The bill relates to a prohibition against certain activities by a person employed in the financial aid office of a public institution of higher education. Under provisions of the bill, a person employed by an institution of higher education in the financial aid office of the institution may not: (1) own stock or hold another ownership interest in a student loan lender, other than through ownership of shares in a publicly traded mutual fund or similar investment vehicle in which the person does not exercise any discretion regarding the investment of the assets of the fund or other investment vehicle; or (2) solicit or accept any gift from a student loan lender.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 768 Texas Tech University System Administration, 769 University of North Texas System Administration, 781 Higher Education Coordinating Board

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