

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 80TH LEGISLATIVE REGULAR SESSION

April 10, 2007

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

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

IN RE: SJR46 by Carona (Proposing a constitutional amendment authorizing the borrowing of money by a state transportation agency for transportation-related projects.), **As Introduced**

No significant fiscal implication to the State is anticipated, other than the cost of publication.

The cost to the state for publication of the resolution is \$77,468.

The resolution would propose an amendment to Section 49-m(b), Article III of the Texas Constitution to remove the two-year term limit on notes issued or loans obtained by the Texas Transportation Commission or the Texas Department of Transportation (TxDOT), or their successors, to carry out the functions of TxDOT, and to authorize the Legislature to appropriate money from any source to pay the debts created by the notes or loans.

The proposed constitutional amendment would be submitted to voters at an election to be held on November 6, 2007.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts, 352 Bond Review Board, 601 Department of Transportation

LBB Staff: JOB, KJG, MW, TG