

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: SJR57 by Williams (Proposing a constitutional amendment providing for the issuance of general obligation bonds to finance educational loans to students and for authority to enter into bond enhancement agreements with respect to such bonds.), **As Introduced**

No 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 proposed amendment would authorize the Legislature by general law to authorize the Higher Education Coordinating Board to issue general obligation bonds of the state in an aggregate amount not to exceed \$500 million to finance educational loans to students and authorize bond enhancement agreements with respect to the bonds.

The proposed amendment would not result in a fiscal impact to the state other than the cost of publication, and any fiscal implications would depend on the language of the corresponding enabling legislation.

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

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 347 Public Finance Authority, 352 Bond Review Board, 781 Higher Education Coordinating Board

LBB Staff: JOB, CT, RT, GO