

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

April 27, 2009

TO: Honorable Yvonne Davis, Chair, House Committee on Urban Affairs

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

IN RE: HB3163 by Davis, Yvonne (Relating to funding the housing trust fund.), **Committee Report 1st House, Substituted**

Estimated Two-year Net Impact to General Revenue Related Funds for HB3163, Committee Report 1st House, Substituted: a negative impact of (\$18,414,645) through the biennium ending August 31, 2011.

The bill would make no appropriation but could provide the legal basis for an appropriation of funds to implement the provisions of the bill.

General Revenue-Related Funds, Five-Year Impact:

| Fiscal Year | Probable Net Positive/(Negative) Impact to General Revenue Related Funds |
|--------------------|---|
| 2010 | (\$9,207,323) |
| 2011 | (\$9,207,322) |
| 2012 | \$0 |
| 2013 | \$0 |
| 2014 | \$0 |

All Funds, Five-Year Impact:

| Fiscal Year | Probable (Cost) from General Revenue Fund 1 | Probable Revenue Gain from Housing Trust Fund - Fund Held Outside the Treasury |
|--------------------|--|---|
| 2010 | (\$9,207,323) | \$10,000,000 |
| 2011 | (\$9,207,322) | \$10,000,000 |
| 2012 | \$0 | \$0 |
| 2013 | \$0 | \$0 |
| 2014 | \$0 | \$0 |

Fiscal Analysis

The bill would amend the Government Code relating to funding the Housing Trust Fund (HTF). The HTF is a trust fund held outside the Treasury by the Texas Treasury Safekeeping Trust Company.

The bill appropriates \$10 million in General Revenue to the HTF in fiscal year 2010 and fiscal year 2011. The bill also decreases General Revenue to the Department of Information Resources (DIR) by \$10 million if fiscal year 2010 and fiscal year 2011.

This bill would take effect September 1, 2009.

Methodology

Based on the analysis of DIR current budget resources it is estimated that \$792,677 in fiscal year 2010 and \$792,678 in fiscal year 2011 would be available to transfer to the HTF to implement the provisions of the bill and any additional funding would be from additional General Revenue appropriated to the Texas Department of Housing and Community Affairs for the HTF.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts, 332 Department of Housing and Community Affairs

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