

LEGISLATIVE BUDGET BOARD

Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

April 14, 2009

TO: Honorable Vicki Truitt, Chair, House Committee on Pensions, Investments & Financial Services

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

IN RE: HB3607 by Truitt (relating to authorized investments for governmental entities.), **Committee Report 1st House, Substituted**

No significant fiscal implication to the State is anticipated.

The bill would amend Chapter 2256 of the Government Code relating to public funds investment including investment policies, commercial paper, and investment pools.

Based on the analysis of the Securities Board and the Texas High Education Coordinating Board, duties and responsibilities associated with implementing the provisions of the bill could be accomplished by utilizing existing resources.

Local Government Impact

No significant fiscal implication to units of local government is anticipated.

Source Agencies: 312 Securities Board, 781 Higher Education Coordinating Board

LBB Staff: JOB, JRO, ACa