

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION**

**April 7, 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 the amendment of Chapter 2256, Texas Government Code.),  
**As Introduced**

**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, the Department of Banking, the Office of Consumer Credit Commissioner, and the Department of Savings and Mortgage Lending, 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, 450 Department of Savings and Mortgage Lending, 451 Department of Banking, 466 Office of Consumer Credit Commissioner

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