

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

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

**May 22, 2009**

**TO:** Honorable Steve Ogden, Chair, Senate Committee on Finance

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

**IN RE: HB4590** by Pitts (Relating to transfers from the permanent school fund to the available school fund.), **As Engrossed**

<b>No significant fiscal implication to the State is anticipated.</b>
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This bill would revise the calculation of monthly transfers from the permanent school fund (PSF) to the available school fund (ASF). Under a scenario in which Section 5(a)(2), Article VII, Texas Constitution prevented such transfers during a portion of a fiscal year or biennium, the bill would allow that transfers of the full annual distribution be made in the remaining months of the fiscal year or biennium, provided applicable Constitutional provisions were met.

The bill would take effect September 1, 2009.

**Local Government Impact**

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

**Source Agencies:** 304 Comptroller of Public Accounts, 701 Central Education Agency

**LBB Staff:** JOB, MN, JGM