

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

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

**April 22, 2009**

**TO:** Honorable Rene Oliveira, Chair, House Committee on Ways & Means

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

**IN RE: HJR130** by Paxton (Proposing a constitutional amendment establishing the Texas power source fund.), **As Introduced**

**It is unknown the amount of investments that would be made and therefore the fiscal impact is indeterminable.**

The cost to the state for publication of the resolution is \$90,882.

The resolution would propose a constitutional amendment establishing the Texas Power Source Fund outside the state Treasury and require the Comptroller of Public Accounts to provide matching investments funds up to \$500 million in General Revenue once private investors have contributed a minimum of \$500 million. The bill would also allow for certain tax reductions for individual fund investors. In addition, the bill requires the governor to appoint a nine member board of trustees to manage the fund, hire necessary administrative staff, and appoint regional investment boards. The bill would require an annual report be provided to the legislature regarding the finance and operation of the fund.

**Local Government Impact**

It is unknown the amount of investments that would be made and therefore the fiscal impact is indeterminable.

**Source Agencies:** 301 Office of the Governor, 304 Comptroller of Public Accounts

**LBB Staff:** JOB, MN, MS, BTA, JM