

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

April 17, 2009

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

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

IN RE: SB2240 by Zaffirini (Relating to the financing of educational facilities by higher education authorities and the governance of certain higher education authorities.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend various sections of the Education Code as it relates to higher education facility authorities for public and private schools. Under provisions of the bill, when bonds and the record relating to their issuance are submitted to the attorney general, a public higher education authority would be required to deliver notice of that action to the governor, the lieutenant governor, and the Legislative Budget Board. The notice must include the amount of the bonds to be issued and a description of the facilities to be financed from the bond proceeds.

The bill would also amend the definition of "educational facility" to expressly include "recreational facility," under the Education Code concerning private higher education authorities and to require the board of directors of the private higher education authorities to meet regularly at the call of the presiding officer of the board.

The bill would be implemented within existing resources.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 302 Office of the Attorney General, 352 Bond Review Board, 781 Higher Education Coordinating Board

LBB Staff: JOB, MN, RT, GO