

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

May 12, 2009

TO: Honorable Allan Ritter, Chair, House Committee on Natural Resources

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

IN RE: SJR50 by Averitt (Proposing a constitutional amendment relating to the issuance of additional general obligation bonds by the Texas Water Development Board.), **As Engrossed**

No significant fiscal implication to the State is anticipated, other than the cost of publication.

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

The joint resolution proposes a constitutional amendment which would authorize the Water Development Board (TWDB) to issue additional general obligation bonds for one or more accounts of the Texas Water Development Fund II (DFund II) such that the aggregate principal amount of the bonds issued for the DFund II, excluding existing remaining authority, does not exceed \$6 billion outstanding at any one time.

Any bonds issued would be self supporting or would have a dedicated revenue source for debt service and therefore would not affect the Constitutional Debt Limit.

The proposed constitutional amendment would be submitted to the voters at an election to be held November 3, 2009.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 580 Water Development Board, 304 Comptroller of Public Accounts, 352 Bond Review Board

LBB Staff: JOB, ZS, AH, SD, JJO