

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 82ND LEGISLATIVE REGULAR SESSION

May 12, 2011

TO: Honorable Robert Duncan, Chair, Senate Committee on State Affairs

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

IN RE: HB360 by Jackson, Jim (Relating to ballot language for a proposition to approve the imposition, increase, or reduction of a tax or the issuance of bonds.), **Committee Report 2nd House, Substituted**

No significant fiscal implication to the State is anticipated.

The bill would require a proposition allowing the voters to approve the imposition, increase, or reduction of a tax or the issuance of bonds to include a description of and the total principal amount of the bonds that would be issued or the amount of the tax or tax rate increase or decrease. The bill would take effect on September 1, 2011. It is anticipated that any costs associated with implementation of the legislation could be absorbed within existing resources.

Local Government Impact

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

Source Agencies:

LBB Staff: JOB, KJG, JT, BTA