

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 82ND LEGISLATIVE REGULAR SESSION
Revision 1

May 9, 2011

TO: Honorable Larry Phillips, Chair, House Committee on Transportation

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

IN RE: HB1636 by Paxton (Relating to certain financial requirements of certain toll project entities.),
Committee Report 1st House, Substituted

No fiscal implication to the State is anticipated.

The bill would amend Chapter 372 of the Transportation Code to require a toll project entity to have an annual audit prepared by an independent certified public accountant or firm of independent certified public accountants.

A toll project entity would be required to designate a person to maintain an electronic checking account transaction register for the entity's checking account. A toll project entity would be required to make the register available for public viewing or downloading not later than January 1, 2012.

Local Government Impact

There would be costs to a toll project entity for an annual independent audit, but the amounts would vary depending on current procedures and the cost of the independent audit.

Source Agencies: 308 State Auditor's Office

LBB Staff: JOB, KJG, TP