

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 82ND LEGISLATIVE REGULAR SESSION

April 20, 2011

TO: Honorable Jim Pitts, Chair, House Committee on Appropriations

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

IN RE: HB3503 by Villarreal (Relating to the creation of the Texas Fiscal Stability Commission.),
As Introduced

No significant fiscal implication to the State is anticipated.

The bill would create the Texas Fiscal Stability Commission to provide the state legislature recommendations for improving the state's ability to provide a stable, long-term source of revenue for educating pre-kindergarten through higher education. The Commission would be required to develop a comprehensive plan that includes tax and budget recommendations to eliminate the state's structural revenue shortfall, and would be composed of certain members of the legislature and governor's appointees. The Commission would be required to hold hearings at locations throughout the state, however its members would not receive compensation but could receive reimbursement of travel expenses associated with conducting business for the Commission. The Commission would be abolished on September 1, 2013. The bill would be effective upon a two-thirds vote of all elected members of each house, otherwise the bill would take effect on September 1, 2013.

It is anticipated that any additional costs associated with implementation of the provisions of the bill would be absorbed within existing resources.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 301 Office of the Governor

LBB Staff: JOB, KK, MS