

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 82ND LEGISLATIVE REGULAR SESSION**

**May 2, 2011**

**TO:** Honorable Judith Zaffirini, Chair, Senate Committee on Higher Education

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

**IN RE: SB40** by Zaffirini (relating to the functions of the Texas Guaranteed Student Loan Corporation.), **Committee Report 1st House, Substituted**

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| <b>No fiscal implication to the State is anticipated.</b> |
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The bill would amend Chapter 57 of the Education Code, relating to the functions of the Texas Guaranteed Student Loan Corporation. Under Section 18 of the bill, the state auditor would be required to periodically review the corporation's activities consistent with the state auditor's audit plan under Chapter 321, Government Code. Although the State Auditor indicates there would be costs associated with the review (estimated to be \$322,000), since the bill requires the corporation to reimburse the state auditor all reasonable costs, there would be no cost to the State.

**Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:** 304 Comptroller of Public Accounts, 308 State Auditor's Office, 781 Higher Education Coordinating Board

**LBB Staff:** JOB, KK, RT, GO