

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 83rd LEGISLATURE 2nd CALLED SESSION - 2013

July 8, 2013

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

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB15 by Pickett (Relating to the Texas Mobility Fund.), **As Introduced**

<p>No significant fiscal implication to the State is anticipated.</p>

The bill would amend the Transportation Code to prohibit the issuance of Texas Mobility Fund obligations after January 1, 2013. The bill would authorize the Transportation Commission to use excess money in the Texas Mobility Fund to repay principal and interest due on short-term notes and loans, State Highway Fund Revenue bonds (Proposition 14 bonds), and Highway Improvement General Obligation bonds (Proposition 12 bonds).

For the purpose of this estimate it is assumed that money on deposit in the Texas Mobility Fund would be used to pay debt service on current Mobility Fund bond obligations and to pay for the costs of transportation projects in lieu of proceeds from the issuance of new Mobility Fund obligations after January 1, 2013; and money in the Texas Mobility Fund would not be used to pay principal and interest on short-term notes, Proposition 14 bonds, or Proposition 12 bonds. Therefore, it is assumed the provisions of the bill would not result in a significant fiscal impact to the State.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 601 Department of Transportation

LBB Staff: UP, KK, MW, TG