

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 83RD LEGISLATIVE REGULAR SESSION

April 23, 2013

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

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB19 by Darby (Relating to the appropriation of money from the economic stabilization fund to finance certain transportation infrastructure and water-related projects.), **As Introduced**

Estimated Two-year Net Impact to General Revenue Related Funds for HB19, As Introduced: an impact of \$0 through the biennium ending August 31, 2015.

However, the bill would appropriate \$3,700,000,000 from the Economic Stabilization Fund.

Appropriations:

Fiscal Year	Appropriation out of <i>Economic Stabilization Fund</i> 599
2014	\$3,700,000,000
2015	\$0

General Revenue-Related Funds, Five-Year Impact:

Fiscal Year	Probable Net Positive/(Negative) Impact to General Revenue Related Funds
2014	\$0
2015	\$0
2016	\$0
2017	\$0
2018	\$0

All Funds, Five-Year Impact:

Fiscal Year	Probable (Cost) from <i>Economic Stabilization Fund 599</i>	Probable Revenue (Loss) from <i>Economic Stabilization Fund 599</i>	Probable Revenue Gain from <i>State Water Implementation Fund</i>	Probable Revenue Gain from <i>State Infrastructure Bank</i>
2014	(\$3,700,000,000)	(\$29,709,000)	\$1,233,333,333	\$1,233,333,333
2015	\$0	(\$56,332,000)	\$0	\$0
2016	\$0	(\$76,419,000)	\$0	\$0
2017	\$0	(\$97,676,000)	\$0	\$0
2018	\$0	(\$120,451,000)	\$0	\$0

Fiscal Year	Probable Revenue Gain from <i>State Highway Fund 6</i>
2014	\$1,233,333,334
2015	\$0
2016	\$0
2017	\$0
2018	\$0

Fiscal Analysis

The bill would appropriate \$3,700,000,000 from the Economic Stabilization Fund to:

- (a) The state water implementation fund,
- (b) The state infrastructure bank, and
- (c) TXDOT

The bill would take effect September 1, 2013, but only if it receives a vote of two-thirds of the members present in each house of the legislature.

Methodology

The bill does not specify how the \$3.7 billion appropriation should be divided amongst the three purposes outlined in the bill. For purpose of this analysis it is assumed the appropriation would be divided evenly between the 3 funds.

There would be a loss of interest revenue from the Economic Stabilization Fund since the appropriated amount would no longer be in the fund. Depending on the disposition of the revenue appropriated into the three new funds, there would be an indeterminate revenue gain.

Local Government Impact

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

Source Agencies:

LBB Staff: UP, KK, SD