

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 83RD LEGISLATIVE REGULAR SESSION

April 7, 2013

TO: Honorable Geanie Morrison, Chair, House Committee on Elections

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB962 by Sanford (Relating to ballot language for a proposition to approve the issuance of bonds by a school district.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend the Election Code to require certain language to be included in a proposition submitted to voters for the approval of the issuance of bonds or the imposition, increase, or reduction of a tax.

The Secretary of State, the Bond Review Board, and the Texas Education Agency indicate the provisions of the bill could be implemented within existing resources.

This bill would take on September 1, 2013.

Local Government Impact

A school district would be required to include in a proposition submitted to voters for approval of the issuance of bonds the total debt, debt per capita, and any surplus funds held by the district on the first day of the fiscal year that the election was held. Costs to local governments, if any, are not anticipated to be significant.

Source Agencies: 307 Secretary of State, 352 Bond Review Board, 701 Central Education Agency

LBB Staff: UP, KJo, EP, CK, KKR, AH