

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 83RD LEGISLATIVE REGULAR SESSION

May 16, 2013

TO: Honorable Bob Deuell, Chair, Senate Committee on Economic Development

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB3578 by Davis, John (Relating to the allocation and transfer of money from the capital access fund by the Texas Economic Development Bank.), **Committee Report 2nd House, Substituted**

<p>No significant fiscal implication to the State is anticipated.</p>
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The bill would amend the Government Code to allow the Texas Economic Development Bank to allocate money in or due to the capital access fund account to certain Texas Economic Development Bank Programs, including those related to the Product Development Fund and the Small Business Incubator Fund. The bill would allow the transfer of money from the capital access fund to the Texas Product Development Fund and the Texas Small Business Incubator fund, and authorize certain uses for the transferred funds.

The Office of the Governor and Comptroller of Public Accounts indicate the provisions of the bill could be implemented within existing resources.

The bill would take effect on September 1, 2013.

Local Government Impact

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

Source Agencies: 301 Office of the Governor

LBB Staff: UP, RB, EP, CK