

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 83RD LEGISLATIVE REGULAR SESSION

April 10, 2013

TO: Honorable Ryan Guillen, Chair, House Committee on Culture, Recreation & Tourism

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB3651 by Guillen (Relating to the management and use of the Texas preservation trust fund.), **As Introduced**

Estimated Two-year Net Impact to General Revenue Related Funds for HB3651, As Introduced: a negative impact of (\$5,105,664) through the biennium ending August 31, 2015.

The bill would make no appropriation but could provide the legal basis for an appropriation of funds to implement the provisions of the bill.

General Revenue-Related Funds, Five-Year Impact:

Fiscal Year	Probable Net Positive/(Negative) Impact to General Revenue Related Funds
2014	(\$2,552,832)
2015	(\$2,552,832)
2016	(\$2,552,832)
2017	(\$2,552,832)
2018	(\$2,552,832)

All Funds, Five-Year Impact:

Fiscal Year	Probable Savings/(Cost) from <i>General Revenue Fund</i> 1	Probable Savings/(Cost) from <i>Tx Preservation Trust Acc</i> 664
2014	(\$2,552,832)	\$2,552,832
2015	(\$2,552,832)	\$2,552,832
2016	(\$2,552,832)	\$2,552,832
2017	(\$2,552,832)	\$2,552,832
2018	(\$2,552,832)	\$2,552,832

Fiscal Analysis

The bill would amend the Government Code to authorize the Comptroller to invest the General Revenue – Dedicated Texas Preservation Trust Fund Account No. 664 in any asset the Comptroller considers appropriate. The bill also provides that distribution from the General Revenue – Dedicated Texas Preservation Trust Fund Account No. 664 may not be used for operating

expenses of the Texas Historical Commission.

Methodology

According to the Comptroller of Public Accounts (CPA), there would be no fiscal impact to invest the General Revenue – Dedicated Texas Preservation Trust Fund Account No. 664 in an appropriate asset. However, the CPA has indicated that any additional revenue generated as a result of these investments cannot be determined. Furthermore, it is assumed that funding out of the General Revenue – Dedicated Texas Preservation Trust Fund Account No. 664 appropriated in the 2012-13 biennium for agency operations, totaling \$2,552,832 each fiscal year, would be replaced with General Revenue. As a result, it is assumed that there would be a cost of \$2,552,832 out of General Revenue each fiscal year and a savings of \$2,552,832 each fiscal year out of General Revenue – Dedicated Texas Preservation Trust Fund Account No. 664. Any costs or grant funding associated with distributions out of the General Revenue – Dedicated Texas Preservation Trust Fund Account No. 664 related to local preservation grants would not be significant.

Local Government Impact

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

Source Agencies: 304 Comptroller of Public Accounts, 808 Historical Commission

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