

## LEGISLATIVE BUDGET BOARD

Austin, Texas

### FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

May 2, 2015

**TO:** Honorable Charles Perry, Chair, Senate Committee on Agriculture, Water & Rural Affairs

**FROM:** Ursula Parks, Director, Legislative Budget Board

**IN RE:** **HB280** by Simmons (Relating to the information required to be posted by the Texas Water Development Board on the board's Internet website regarding the use of the state water implementation fund for Texas.), **As Engrossed**

**No significant fiscal implication to the State is anticipated.**

The bill would increase the amount of information required to be posted by the Texas Water Development Board (TWDB) staff on the agency's website regarding the use of the state water implementation fund for Texas (SWIFT). The TWDB would be required to regularly post and update additional information regarding: the amounts of bonds issued, terms of the bonds, and summary of the bond enhancement agreement; the status of repayment of the loan and default risk assessment; information on financial management of the fund's investment portfolio; a description of the point system for prioritizing projects and points awarded to each project; any non-confidential information submitted as part of a SWIFT application that is approved by the board; and administrative and operating expenses for creation of the State Water Plan and providing financial assistance for projects included in the plan.

The TWDB reports that the agency would work with the Texas Treasury Safekeeping Trust Company to provide information on the investment portfolio, the expenses incurred, and the return on the investment for posting on the agency internet website. The TWDB expects that all costs associated with implementing the provisions of the bill could be absorbed within existing resources.

#### Local Government Impact

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

**Source Agencies:** 304 Comptroller of Public Accounts, 580 Water Development Board

**LBB Staff:** UP, PM, SZ, MW, TL