

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

March 2, 2015

TO: Honorable Angie Chen Button, Chair, House Committee on Economic & Small Business Development

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB900 by Isaac (Relating to a clarification of the law governing eligibility of certain events for funding under the Major Events trust fund.), **As Introduced**

The fiscal implications of the bill cannot be determined at this time. The fiscal impact would depend on the number and size of events covered under the bill.

The bill would amend Vernon's Texas Civil Statutes, Article 5190.14, Section 5A, relating to the Major Events Trust Fund (METF) to add ESPN or an affiliate, the National Association for Stock Car Auto Racing (NASCAR), and the Ultimate Fighting Championship as approved site selection organizations.

Eligibility for participation in the METF is limited to those events listed in statute, provided that the site selection organization selecting a site is also listed in statute. Adding a site selection organization could potentially expand the number of events eligible to receive funding through the METF.

The bill would take effect immediately upon receipt of a two-thirds majority vote of all members elected to each house. Otherwise, the bill would take effect on September 1, 2015.

Local Government Impact

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

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: UP, CL, EP, LCO