

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

May 18, 2015

TO: Honorable Kevin Eltife, Chair, Senate Committee on Business & Commerce

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: **HB1754** by Pickett (Relating to the conveyance of property by a municipality for the public purpose of economic development.), **As Engrossed**

No fiscal implication to the State is anticipated.

The bill would amend the Local Government Code to permit certain municipalities to enter into agreements to transfer real property or interest in real property if the property is to be used in a manner that promotes public economic development and the municipality has sufficient control to ensure the agreed purpose is reached. The bill would require a municipality to provide notice to the general public before making a transfer under the agreement.

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, SD, EK