

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

April 1, 2015

TO: Honorable Joseph Pickett, Chair, House Committee on Transportation

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HJR109 by Pickett (Proposing a constitutional amendment authorizing the legislature to permit a county to issue bonds or notes to finance transportation and infrastructure projects in a defined area to be repaid from increases in revenue from ad valorem taxes in the area.), **As Introduced**

No fiscal implication to the State is anticipated, other than the cost of publication.

The cost to the state for publication of the resolution is \$118,681.

The resolution proposes a constitutional amendment to Article VIII of the Texas Constitution to authorize the legislature to authorize a county to issue bonds or notes to finance a transportation or infrastructure project in a defined area of the county and to repay the bonds or notes with ad valorem taxes imposed on property in the area by the county or political subdivision.

The proposed amendment would be submitted to voters at an election to be held on November 3, 2015.

Local Government Impact

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

Source Agencies:

LBB Staff: UP, AG, SD, EK