

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

March 25, 2015

TO: Honorable Troy Fraser, Chair, Senate Committee on Natural Resources & Economic Development

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: SB633 by Fraser (relating to a Pan American Games reimbursement fund, an Olympic Games reimbursement fund, a Major Events reimbursement fund, a Motor Sports Racing reimbursement fund, an Events reimbursement fund for sporting and non-sporting events, and a Special Event reimbursement fund.), **Committee Report 1st House, Substituted**

No significant fiscal implication to the State is anticipated.

The bill would amend Vernon's Texas Civil Statutes and Local Government Code relating to the Pan American Games trust fund, Olympic Games trust fund, Major Events trust fund, Motor Sports Racing trust fund, Events trust fund for sporting and non-sporting events, and Special Event trust fund. The bill would repeal and eliminate the Special Events trust fund. The bill would rename certain trust funds as reimbursement funds and transfer the administration from the Comptroller of Public Accounts to the Office of the Governor. The bill would take effect September 1, 2015.

The Comptroller of Public Accounts and Office of the Governor indicated that the duties and responsibilities associated with implementing the provisions of the bill could be accomplished within each agency's existing resources.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 301 Office of the Governor

LBB Staff: UP, SZ, EP, LBe