

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

April 24, 2015

TO: Honorable Eddie Lucio Jr., Chair, Senate Committee on Intergovernmental Relations

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: SB976 by Rodríguez (Relating to certain qualified residential rental assistance projects financed by private activity bonds.), **Committee Report 1st House, Substituted**

No significant fiscal implication to the State is anticipated.

The bill would amend the Government Code to permit the combining of more than one qualified residential rental projects into a single project as part of a housing authority's participation in a program if certain qualifications are met. The bill would require an application to combine projects to be accompanied by a nonrefundable fee for each project included in the application for the combined project. Under the provisions of the bill, the Bond Review Board shall retain 20 percent to offset the costs of the private activity bond allocation program and the Bond Review Board would be required to transfer the remaining 80 percent to the Texas Department of Housing and Community Affairs to be used for certain purposes.

The Bond Review Board, the Department of Housing and Community Affairs, and the Comptroller of Public Accounts indicate that any costs associated with implementation of the bill could be absorbed within existing resources.

Local Government Impact

Because the bill would not have statewide impact on units of local government of the same type or class, no comment from this office is required by the rules of the House/Senate as to its probable fiscal implication on units of local government.

Source Agencies: 304 Comptroller of Public Accounts, 332 Department of Housing and Community Affairs, 352 Bond Review Board

LBB Staff: UP, EK, LBe, KVe, SD, JSm