

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

March 31, 2015

TO: Honorable Charles Perry, Chair, Senate Committee on Agriculture, Water & Rural Affairs

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: SB1099 by Estes (relating to the operation and functions of the Texas Grain Producer Indemnity Board.), **Committee Report 1st House, Substituted**

No significant fiscal implication to the State is anticipated.

The bill would amend the Agriculture code relating to the operation and functions of the Texas Grain Producer Indemnity Board.

The bill would create a trust fund outside the state treasury to be administered by the board for certain claims against a grain buyer, with other conditions as described, including minimum balances and assessment rebates and refunds. The bill would authorize the board to purchase reinsurance to mitigate financial risks. Both the Texas Department of Agriculture and the Comptroller of Public Accounts indicate bill provisions could reasonably be absorbed within each agency's current resources.

Local Government Impact

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

Source Agencies: 551 Department of Agriculture, 304 Comptroller of Public Accounts

LBB Staff: UP, SZ, TB