

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION**

**April 13, 2015**

**TO:** Honorable Larry Taylor, Chair, Senate Committee on Education

**FROM:** Ursula Parks, Director, Legislative Budget Board

**IN RE: SB1568** by Lucio (Relating to the issuance of interest-bearing time warrants by school districts.), **As Introduced**

**No fiscal implication to the State is anticipated.**

The bill would increase the maturity period for an interest-bearing time warrant issued by a school district from 15 to 20 years. The bill would increase the limit on the total amount of a district's outstanding time warrants from \$1 million to \$2 million.

**Local Government Impact**

School districts would have greater flexibility with regard to borrowing funds.

**Source Agencies:** 701 Central Education Agency

**LBB Staff:** UP, JBi