

**HOUSE OF REPRESENTATIVES**

**NOTICE OF PUBLIC HEARING**

COMMITTEE: Appropriations

TIME & DATE: 10:00 AM, Tuesday, April 19, 2016

PLACE: E1.030

CHAIR: Rep. John Otto

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The committee will meet to hear invited testimony on the following interim charges:

Charge 1 (partial): Evaluate potential fiscal policy challenges or economic disruptions in the 2016-17 biennium, including the long-term impact of price declines in oil and natural gas on the Texas economy and any fiscal implications for the state budget. Examine options to mitigate the risk of unexpected downturns in state revenue.

Charge 5: Monitor the accumulation of available funds within the Texas Economic Stabilization Fund (ESF), particularly in light of the passage of House Bill 903 (84R). Determine the accuracy of prior ESF revenue predictions, the feasibility of long-term projections for the fund, and the effectiveness of proposed investment strategies utilized by the Comptroller of Public Accounts. Study the impact, if any, on the state's credit rating when the ESF is utilized at various thresholds including usage for one-time expenses versus recurring costs. Examine potential limits in utilizing the ESF for specific uses, such as addressing unfunded liabilities or retiring state debt.

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**NOTICE OF ASSISTANCE AT PUBLIC MEETINGS**

Persons with disabilities who plan to attend this meeting and who may need assistance, such as a sign language interpreter, are requested to contact Stacey Nicchio at (512) 463-0850, 72 hours prior to the meeting so that appropriate arrangements can be made.