

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 85TH LEGISLATIVE REGULAR SESSION

May 5, 2017

TO: Honorable Kelly Hancock, Chair, Senate Committee on Business & Commerce

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB2647 by Stephenson (Relating to authorized investments of public funds.), As
Engrossed

No significant fiscal implication to the State is anticipated.

The bill would amend Chapter 2256 of the Government Code, regarding public funds investment. The bill would include interest-bearing banking deposits that are guaranteed or insured by the Federal Deposit Insurance Corporation or the National Credit Union Share Insurance Fund as authorized investments for governmental entities. The bill would also include certain interest-bearing banking deposits which met requirements specified in the bill as authorized investments.

Local Government Impact

According to the Texas Municipal League, the fiscal impact to municipalities to implement the provisions of the bill is not anticipated to be significant.

Source Agencies: 304 Comptroller of Public Accounts, 347 Public Finance Authority, 580 Water Development Board, 601 Department of Transportation, 701 Texas Education Agency, 710 Texas A&M University System Administrative and General Offices, 720 The University of Texas System Administration

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