

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

**FISCAL NOTE, 85TH LEGISLATIVE REGULAR SESSION**  
**Revision 1**

**April 7, 2017**

**TO:** Honorable Tan Parker, Chair, House Committee on Investments & Financial Services

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

**IN RE:** **HB2647** by Stephenson (Relating to authorized investments of public funds.), **Committee Report 1st House, Substituted**

**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

**LBB Staff:** UP, CL, JJ, BRi, SD