

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 85TH LEGISLATIVE REGULAR SESSION

May 20, 2017

TO: Honorable Joe Straus, Speaker of the House, House of Representatives

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB2761 by Cortez (Relating to the authority of a defense base development authority to participate in a company or partnership organized to finance redevelopment projects.),
As Passed 2nd House

No fiscal implication to the State is anticipated.

The bill would amend the Local Government Code allowing a defense base development authority to participate as a member or partner of a limited liability company or partnership for the purpose of financing projects that are designated as redevelopment projects.

The bill would allow a bond to be secured by a mortgage on base property.

The bill would take effect September 1, 2017.

Local Government Impact

According to the Texas Municipal League (TML), no significant fiscal impact is anticipated for local government.

Source Agencies:

LBB Staff: UP, SD, SLE, LBO, GG, BM