

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 85TH LEGISLATIVE REGULAR SESSION

April 19, 2017

TO: Honorable Jim Murphy, Chair, House Committee on Special Purpose Districts

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB4286 by Faircloth (Relating to creation of the Bolivar Management District; providing authority to issue bonds; providing authority to impose assessments, fees, and taxes.), **As Introduced**

No fiscal implication to the State is anticipated.

The bill would amend the Special District Local Laws Code establishing the Bolivar Management District. The district would have authority to engage in economic development activities. If authorized by election, the district may impose an annual ad valorem tax on taxable property for the maintenance and operation of the district. The district would have authority to issue bonds or other obligations payable wholly or partly from ad valorem taxes, assessments, impact fees, revenue, grants or other money, to pay for any authorized purpose of the district.

The bill would take effect immediately if the bill receives a two-thirds vote in each house; otherwise, the bill would take effect September 1, 2017.

Local Government Impact

No significant fiscal implication to units of local government is anticipated.

Source Agencies:

LBB Staff: UP, JGA, GG, BM