

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

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

**April 17, 2017**

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

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

**IN RE: HJR89** by Schaefer (Proposing a constitutional amendment relating to the right to own, hold, and use any mutually agreed upon medium of exchange.), **As Introduced**

**No significant fiscal implication to the State is anticipated**, other than the cost of publication.

The cost to the state for publication of the resolution is \$114,369.

The bill would propose an amendment to Article I of the Texas Constitution. The amendment would establish the right of the people to own, hold, and use a mutually agreed upon medium of exchange, including cash, coin, bullion, digital currency, or scrip, when trading and contracting for goods and services. The amendment would prohibit a government from prohibiting or encumbering the ownership or holding of any form or amount of money or other currency. The proposed amendment would be submitted to voters at an election on November 7, 2017 and would specify the language to be included on the ballot.

Based on the analysis of the Comptroller, there would be no revenue or cash flow impact to the state. Any costs to implement the provisions of the bill would be absorbed within existing resources.

**Local Government Impact**

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

**Source Agencies:** 304 Comptroller of Public Accounts

**LBB Staff:** UP, CL, WP, LCO