

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 86TH LEGISLATIVE REGULAR SESSION

May 7, 2019

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

FROM: John McGeady, Assistant Director Sarah Keyton, Assistant Director
Legislative Budget Board

IN RE: **HB2977** by Howard (Relating to the transfer, sale, or exchange of real property or an interest in real property between the City of Austin and a state agency.), **As Engrossed**

The fiscal implications of the bill cannot be determined at this time.

The bill amends the Government Code to expand the eligible use of balances from real property transactions by the City of Austin for use in transactions with any state agency, except for institutions of higher education. The bill takes effect September 1, 2019.

Because the frequency and amount of real estate transactions cannot be reasonably estimated, the state fiscal implications of the bill cannot be determined at this time.

Local Government Impact

The City of Austin currently has a ledger with the Texas Facilities Commission with a balance of \$5,859,927.30. The bill would have a positive fiscal impact because it would allow the City to utilize the balance.

Source Agencies: 347 Public Finance Authority, 303 Facilities Commission

LBB Staff: WP, CLo, JMO, SZ, NV, AF