

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 86TH LEGISLATIVE REGULAR SESSION

May 15, 2019

TO: Honorable Robert Nichols, Chair, Senate Committee on Transportation

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

IN RE: HB3850 by Deshotel (Relating to the funding of certain ship channel improvements; authorizing the Texas Transportation Commission to issue revenue bonds.), **As Engrossed**

<p>No significant fiscal implication to the State is anticipated.</p>
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The bill would amend Chapter 56 of the Transportation Code, regarding the funding of ship channel improvements, to authorize the Texas Transportation Commission (TTC) to issue revenue bonds and deposit the proceeds into GR Account 5167 - Ship Channel Improvement Revolving Fund. The bill would require TTC by rule to allow use of money in the fund to enhance the financing capabilities of entities responsible for the local share of qualified project costs.

The bill does not specify a source of revenue that may be pledged for the repayment of revenue bonds. No money has been appropriated or deposited to the Ship Channel Improvement Revolving Fund, and no loans have been made from the fund. Therefore, this analysis assumes there would be no immediate fiscal impact to the State. Based on the information provided by the Texas Department of Transportation, it is assumed any costs or duties associated with implementing the provisions of the bill could be absorbed within the agency's existing resources.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts, 601 Department of Transportation

LBB Staff: WP, JGAn, TG