

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 87TH LEGISLATIVE REGULAR SESSION

April 15, 2021

TO: Honorable Rafael Anchia, Chair, House Committee on Pensions, Investments & Financial Services

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: HB664 by Landgraf (Relating to a proposition to approve the issuance of bonds or other debt.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend the Election Code to require that all elections related to the approval of the issuance of bonds or other debt be held on the November uniform election date, except for certain emergency elections.

According to the Secretary of State, the bill would have no significant fiscal impact to the State.

Local Government Impact

According to the Texas Association of Counties, the bill's provisions could have a fiscal impact to counties by delaying approval of bonds thereby increasing operational and financing costs. However, it is not known how often this might occur in the future or the size of the bonds impacted. Therefore, the extent of the fiscal impact cannot be determined.

Source Agencies: 307 Secretary of State

LBB Staff: JMc, AAL, CMA, DPE, AF, GP