

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 87TH LEGISLATIVE REGULAR SESSION

April 18, 2021

TO: Honorable Jim Murphy, Chair, House Committee on Higher Education

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: HJR5 by Thompson, Senfronia (proposing a constitutional amendment authorizing the issuance of general obligation bonds and the dedication of bond proceeds to the Brain Institute of Texas established to fund brain research in this state.), **Committee Report 1st House, Substituted**

No fiscal implication to the State is anticipated, other than the cost of publication. Any additional fiscal implication would be attributable to the corresponding enabling legislation.

The cost to the state for publication of the resolution is \$178,333.

The joint resolution would propose an amendment to Article III of the Texas Constitution to permit the issuance of general obligation bonds to provide funding for the Brain Institute of Texas and related research.

Adoption of the proposed constitutional amendment alone would have no fiscal impact on the state or units of local government other than the cost of publication. Any fiscal impact would depend on the corresponding enabling legislation (HB 15).

The cost to the state for publication of the resolution is \$178,333.

The proposed amendment would be submitted to voters at an election to be held November 2, 2021.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts, 347 Public Finance Authority

LBB Staff: JMc, LBO, BRI, SD