

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 88TH LEGISLATIVE REGULAR SESSION

April 15, 2023

TO: Honorable Giovanni Capriglione, Chair, House Committee on Pensions, Investments & Financial Services

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: HB451 by Schofield (Relating to the authority of a political subdivision to issue debt to purchase or lease tangible personal property.), **As Introduced**

No significant fiscal implication to the State is anticipated.

It is assumed that any costs associated with the bill could be absorbed using existing resources.

Local Government Impact

There could be an impact on certain political subdivisions as a result of the bill's prohibition against the issuance of a public security to purchase or lease tangible personal property if the expected life of the property ends before the maturity date of the public security.

Source Agencies: 352 Bond Review Board, 701 Texas Education Agency, 978 San Jacinto College

LBB Staff: JMc, MOc, CMA, NTh, AF