

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 88TH LEGISLATIVE REGULAR SESSION**

**April 18, 2023**

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

**FROM:** Jerry McGinty, Director, Legislative Budget Board

**IN RE: HB4853** by Jetton (relating to the issuance of obligations by certain counties to pay the unfunded liabilities of the county to a public retirement system.), **Committee Report 1st House, Substituted**

<b>No significant fiscal implication to the State is anticipated.</b>
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The bill would amend the Local Government Code to provide Fort Bend County the authority to issue pension obligation bonds. It is assumed any costs associated with implementing the provisions of the bill could be absorbed using existing resources.

**Local Government Impact**

According to Fort Bend County, implementing the provisions of the bill would result in savings of an estimated \$40 million over 20 years from investment earnings.

**Source Agencies:** 338 Pension Review Board, 352 Bond Review Board

**LBB Staff:** JMc, MOc, LCO, JPO