

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 88TH LEGISLATIVE REGULAR SESSION

May 9, 2023

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

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: SB2035 by Bettencourt (Relating to the issuance of certain anticipation notes and certificates of obligation.), **As Engrossed**

No fiscal implication to the State is anticipated.

Local Government Impact

There could be an impact on certain units of local government as a result of the bill's prohibition against the issuance of an anticipation note to pay for a contractual obligation if an issuance of bonds for the same purpose failed to be approved by voters during the preceding five years.

Source Agencies: 352 Bond Review Board

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