

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

**FISCAL NOTE, 89TH LEGISLATIVE REGULAR SESSION**  
**Revision 1**

**May 10, 2025**

**TO:** Honorable Stan Lambert, Chair, House Committee on Pensions, Investments & Financial Services

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

**IN RE: HB3900** by Guillen (relating to consideration of whether banks, credit unions, and investment pools are located in this state in investment policies adopted by local governments.), **Committee Report 1st House, Substituted**

**No fiscal implication to the State is anticipated.**

**Local Government Impact**

No significant fiscal implication to units of local government is anticipated.

**Source Agencies:**

**LBB Staff:** JMc, FV, BC, CWi