

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 82ND LEGISLATIVE REGULAR SESSION

May 12, 2011

TO: Honorable Craig Estes, Chair, Senate Committee on Agriculture & Rural Affairs

FROM: John S O'Brien, Director, Legislative Budget Board

IN RE: HB2996 by Miles (Relating to the creation of the Texas Urban Agricultural Innovation Authority.), **As Engrossed**

No significant fiscal implication to the State is anticipated.

The bill would create the Texas Urban Agricultural Innovation Authority within the Department of Agriculture (TDA). The bill would require the Texas Urban Agricultural Innovation Authority to create the Urban Farmer Interest Rate Reduction Program to promote the creation and expansion of urban agriculture by providing linked deposits to eligible lending institutions for applicants who own or lease real property for agricultural purposes in a municipality with a population of at least 500,000.

The bill would create the Urban Farmer Grant Program within the Texas Urban Agricultural Innovation Authority to foster the creation and expansion of urban agricultural projects by providing grants of \$5,000 to \$20,000 to agricultural producers who own or lease real property for agricultural purposes in a municipality with a population of at least 500,000.

The bill would prohibit the use of state money for the purpose of the authority.

This analysis anticipates any additional work resulting from the passage of the bill could be reasonably absorbed within current resources.

The bill would take effect September 1, 2011.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies:

LBB Staff: JOB, SZ, AH