

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 82ND LEGISLATIVE REGULAR SESSION

March 20, 2011

TO: Honorable Harvey Hilderbran, Chair, House Committee on Ways & Means

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

IN RE: HJR63 by Pickett (Proposing a constitutional amendment authorizing the legislature to permit a county to issue bonds or notes to finance the development or redevelopment of an unproductive, underdeveloped, or blighted area and to pledge for repayment of the bonds or notes increases in ad valorem taxes imposed by the county on property in the area.), **As Introduced**

No fiscal implication to the State is anticipated, other than the cost of publication.

The cost to the state for publication of the resolution is \$105,495.

The resolution proposes a constitutional amendment to Article VIII of the Texas Constitution to authorize the legislature to allow a county to issue bonds or notes to finance the development or redevelopment of an unproductive, underdeveloped, or blighted area and to repay the bonds or notes with ad valorem taxes imposed by the county on the property in the area.

The proposed amendment would be submitted to voters at an election to be held November 8, 2011.

Local Government Impact

According to the Texas Association of Counties (TAC), the fiscal impact to counties is not anticipated to be significant.

There would be a fiscal impact to local governments associated with an election; however, those costs would vary by locality and are not anticipated to be significant.

Based on costs reported to the Secretary of State (SOS) in 2010 by a sampling of counties, municipalities, and special districts, the average cost incurred by a local governmental entity for an election is \$1.98 per registered voter.

Source Agencies:

LBB Staff: JOB, KK, TP