

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

April 20, 2015

TO: Honorable Carol Alvarado, Chair, House Committee on Urban Affairs

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB3535 by Collier (Relating to low income housing tax credits awarded for proposed developments in targeted areas for revitalization.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend the Government Code relating to low income housing tax credits awarded for proposed developments in targeted areas for revitalization. Based on the analysis of the Department of Housing and Community Affairs, duties and responsibilities associated with implementing the provisions of the bill could be accomplished by utilizing existing resources.

Local Government Impact

There could be costs to a local governmental entity that chose to create a Revitalization Development. However, it is assumed that municipality would create a Revitalization Development only if sufficient funds were available or it would not result in a negative fiscal impact; therefore, no significant fiscal impact is anticipated.

Source Agencies: 332 Department of Housing and Community Affairs

LBB Staff: UP, KVe, NV, JSm