

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

**FISCAL NOTE, 85TH LEGISLATIVE REGULAR SESSION**

**May 18, 2017**

**TO:** Honorable Kelly Hancock, Chair, Senate Committee on Business & Commerce

**FROM:** Ursula Parks, Director, Legislative Budget Board

**IN RE:** **HB1003** by Capriglione (Relating to investment of public funds.), **Committee Report 2nd House, Substituted**

The bill would authorize eligible entities to expand investment options. Depending upon the investment decisions that would be made by eligible entities, there could be an indeterminate financial impact to the state.

The bill would amend Chapter 2256 of the Government Code, regarding public funds investment. For affected entities, the bill would amend regulations governing the types of investments in which entities could invest funds. The bill would modify criteria for determining if the chapter applies to an institution of higher education. Because the financial impact of investment decisions authorized by the bill is unknown, the fiscal impact to state agencies is unknown.

**Local Government Impact**

According to the Texas Association of Counties, the fiscal impact cannot be determined.

**Source Agencies:** 304 Comptroller of Public Accounts, 710 Texas A&M University System Administrative and General Offices, 720 The University of Texas System Administration, 758 Texas State University System, 768 Texas Tech University System Administration, 769 University of North Texas System Administration, 783 University of Houston System Administration

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