

**BILL SUMMARY**  
2nd Session of the 53rd Legislature

<b>Bill No.:</b>	<b>HB 2927</b>
<b>Version:</b>	<b>Committee Substitute</b>
<b>Request Number:</b>	<b>9710</b>
<b>Author:</b>	<b>Representative Armes</b>
<b>Date:</b>	<b>2/24/2012</b>
<b>Impact:</b>	<b>\$0</b>

**Research Analysis**

The committee substitute to House Bill 2927 allows the state treasurer to invest funds in the Commissioners of the Land Office Revolving Fund according to state law. The measure allows for the deposit of any appropriated money into that revolving fund and allows funds to be used to pay for conservation and commercial property upgrades. The measure also creates the Multiyear Education Distribution Stabilization Revolving Fund consisting of bonus and delay rental income if the commissioners determine it is best to make distributions of the income on a five-year rolling average schedule.

Prepared By: Dawn Marks

**Fiscal Analysis**

Provisions of the measure do not impact state revenues. Language regarding appropriations to the Commissioners of the Land Office Revolving Fund is permissive. The Multiyear Educational Distribution Stabilization Revolving Fund could potentially impact school districts in the short term (depending on market conditions), as it will be comprised of revenue that is normally fully distributed to districts, but the new 5-year rolling average distribution methodology will create less volatility in this regard over a longer period.

Prepared By: Nicole Barnes

**Other Considerations**

None