

BILL SUMMARY
2nd Session of the 53rd Legislature

Bill No.:	HB 2927
Version:	SUBPCS1
Request Number:	9321
Author:	Representative Armes
Date:	2/22/2012
Impact:	\$0

Research Analysis

The proposed subcommittee substitute for 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