

**SUBJECT:** Requiring quarterly financial condition reports from the comptroller

**COMMITTEE:** Appropriations — committee substitute recommended

**VOTE:** 15 ayes — Otto, Ashby, Bell, G. Bonnen, Burkett, Capriglione, S. Davis, Giddings, Gonzales, Howard, Koop, R. Miller, Phelan, Raney, Sheffield

0 nays

12 absent — Sylvester Turner, Dukes, Hughes, Longoria, Márquez, McClendon, Miles, Muñoz, Price, J. Rodriguez, VanDeaver, Walle

**WITNESSES:** For — None

Against — None

On — (*Registered, but did not testify*: Dean Ferguson, Comptroller of Public Accounts; Ursula Parks, Legislative Budget Board)

**BACKGROUND:** Texas Constitution, Art. 3, sec. 49a requires the comptroller's office to publish before a legislative session a revenue estimate and a statement about the financial condition of the state.

**DIGEST:** CSHB 915 would require the comptroller's office to prepare and submit to the governor, the Legislature, and Legislative Budget Board a quarterly report regarding the financial condition of the state on the last day of the month following the last day of each fiscal quarter. The comptroller's office also would be required to publish the report on the office's website.

The report would:

- state the total net revenue actually collected thus far in the state fiscal year;
- compare that total with anticipated total net revenue;
- summarize the economic indicators of the trends experienced recently;

- revise revenue projections for the current state fiscal biennium based on those economic indicators; and
- provide an aggregated summary for all state revenue sources.

The comptroller would not be required to publish a quarterly report in December of an even-numbered year.

This bill would take effect September 1, 2015, and would require the first report to be published December 31, 2015.

**NOTES:**

The Legislative Budget Board's fiscal note indicates that this bill would have a negative impact of \$456,000 through the 2016-17 biennium.