

## **BILL ANALYSIS**

Senate Research Center  
76R6415 DRH-D

S.B. 701  
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### **DIGEST**

Currently, Texas law does not provide for estimating interest earned by a county. S.B. 701 would authorize the county official responsible for preparing the county budget to obtain from the county investment officer an estimate of the amount of interest that county funds are expected to earn in a fiscal year covered by the budget.

### **PURPOSE**

As proposed, S.B. 701 authorizes certain county officials to obtain budget information from the county investment officer in determining the county budget.

### **RULEMAKING AUTHORITY**

This bill does not grant any additional rulemaking authority to a state officer, institution, or agency.

### **SECTION BY SECTION ANALYSIS**

SECTION 1. Amends Section 111.004, Local Government Code, by adding Subsection (d), to require the county judge to obtain from the county investment officer designated under Section 2256.005(f), Government Code, or other law an estimate of the amount of interest that county funds are expected to earn in the year covered by the budget, in determining the amount of estimated revenues available to cover the proposed budget.

SECTION 2. Amends Section 111.034, Local Government Code, by adding Subsection (c), to require the county auditor to obtain from the county investment officer designated under Section 2256.005(f), Government Code, or other law an estimate of the amount of interest that county funds are expected to earn in a fiscal year, in determining the amount of estimated funds and revenue to be received by the county.

SECTION 3. Amends Section 111.063, Local Government Code, by adding Subsection (e), to require the budget officer to obtain from the county investment officer designated under Section 2256.005(f), Government Code, or other law an estimate of the amount of interest that county funds are expected to earn in a fiscal year, in determining the amount of estimated funds and revenue to be received by the county.

SECTION 4. Effective date: September 1, 1999.  
Makes application of this Act prospective.

SECTION 5. Emergency clause.