

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HB 810** HLS 26RS 1217

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: April 1, 2026	3:55 PM	Author: BOURRIAQUE
Dept./Agy.: Treasury, Secretary of State, Conservation and Energy		Analyst: Darynn Hoppe
Subject: Constitutional Amendment		

INFRASTRUCTURE OR See Note Page 1 of 1
(Constitutional Amendment) Provides for additional authorized uses of funds invested in a state infrastructure bank

Current constitution allows the the investment of public funds to capitalize a state infrastructure bank solely for transportation projects.

Proposed constitutional amendment allows the investment of public funds by a state infrastructure bank for transportation, water, energy, resilience, and hazard mitigation projects.

To be submitted to the electors at the statewide election to be held on November 3, 2026.

EXPENDITURES	2026-27	2027-28	2028-29	2029-30	2030-31	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	2026-27	2027-28	2028-29	2029-30	2030-31	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION

There is no anticipated direct material effect on governmental expenditures as a result of this measure. The proposed constitutional amendment authorizes but does not require use of public funds to capitalize a state infrastructure bank and allows certain disbursement of those funds by the bank. The expenses associated with an infrastructure bank would be dependent upon the parameters establishing such a bank and its operations. This bill does not address any specifics regarding the expenses of an infrastructure bank.

Secretary of State

In certain circumstances, the Secretary of State may incur minimal ballot processing costs associated with this measure. As a regular practice, the department budgets for up to 10 constitutional amendments and statewide propositions for the fall statewide elections. To the extent the ballot includes more than 10 constitutional amendments and statewide propositions, the Secretary of State may require additional SGF resources for the 11/03/26 statewide election. Any expenditure impact would be realized in FY 27.

REVENUE EXPLANATION

There is no anticipated direct material effect on governmental revenues as a result of this measure.

Senate

Dual Referral Rules

- 13.5.1 >= \$100,000 Annual Fiscal Cost {S & H}
- 13.5.2 >= \$500,000 Annual Tax or Fee Change {S & H}

House

- 6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}
- 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

Alan M. Boxberger

Alan M. Boxberger
Legislative Fiscal Officer