

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 78TH LEGISLATURE 4TH CALLED SESSION - 2004

May 13, 2004

TO: Honorable Steve Ogden, Chair, Senate Committee on Finance

FROM: John Keel, Director, Legislative Budget Board

IN RE: SJR6 by Janek (Proposing a constitutional amendment to authorize the legislature to set a lower limit on the maximum average annual percentage increase in the appraised value of a residence homestead for ad valorem tax purposes.), **As Introduced**

No fiscal implication to the State is anticipated, other than the cost of publication.

The cost to the state for publication of the resolution is \$85,275.

The resolution would propose an amendment to Article VIII of the Texas Constitution to authorize the Legislature to reduce the permissible cap for the maximum annual increase in the appraised value of residence homesteads for ad valorem tax purposes to five percent or a greater percentage. The current constitutional limit is 10 percent or a greater percentage.

The proposed amendment alone, without enabling statutory language, would have no fiscal impact on the state or units of local government.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies:

LBB Staff: JK, JO, CT, WP, SD, DLBe