

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION

March 19, 2003

TO: Honorable Fred Hill, Chair, House Committee on Local Government Ways and Means

FROM: John Keel, Director, Legislative Budget Board

IN RE: HB891 by Haggerty (Relating to the waiver by a property owner of interest on a tax refund following an ad valorem tax appeal.), **As Introduced**

No fiscal implication to the State is anticipated.

The bill would amend Section 42.43 of the Tax Code to prohibit a property owner from waiving the right to interest on a tax refund granted under this section of the tax code.

The bill would have no impact on the school district taxable values reported to the Commissioner of Education by the Comptroller.

Local Government Impact

Some taxing units would pay more interest on late property tax refunds. The amount of costs to local governments would depend on the incidents of late refunds, the length of time before payment, refund amount and the number of taxpayers willing to waive their right to an interest payment.

Source Agencies: 304 Comptroller Of Public Accounts

LBB Staff: JK, SD, WP, DLBe, BR