

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION

April 22, 2003

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

FROM: John Keel, Director, Legislative Budget Board

IN RE: HB2176 by Elkins (Relating to ad valorem tax sales of real and personal property following foreclosure or seizure of the property; authorizing a sale by on-line auction.), **As Introduced**

No fiscal implication to the State is anticipated.

The bill would permit the sheriff or peace officer selling property at a property tax foreclosure sale to contract with a licensed auctioneer to advertise and conduct the auction for sale of the property. The bill would also permit the sheriff or peace officer selling property at a foreclosure sale to contract with a provider to advertise and conduct the auction for sale of property using the Internet. The bill would require payment of compensation and expenses to an auctioneer or Internet service provider before payment of other costs of foreclosure. Since the bill would not change taxable property values reported by the Comptroller to the Commissioner of Education, no fiscal impact to the State is anticipated.

Local Government Impact

No significant fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: JK, SD, WP, DLBe