

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION**

**April 25, 2003**

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

**FROM:** John Keel, Director, Legislative Budget Board

**IN RE: HJR4** by Bohac (Proposing a constitutional amendment authorizing the legislature to limit the maximum average annual increase in the appraised value of real property for ad valorem tax purposes to five percent or more.), **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.

This resolution would allow the Legislature to reduce the current 10 percent maximum annual percentage cap in the appraised value of a residence homestead to a maximum of five percent and expand the application of the cap to include all real property.

The resolution would have no fiscal impact, except the cost of publication. If enabling legislation were enacted, however, there would be a fiscal impact on the state, due to the state's public school financing formulas.

**Local Government Impact**

No fiscal implication to units of local government is anticipated.

**Source Agencies:**

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