

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 78TH LEGISLATIVE REGULAR SESSION

March 12, 2003

TO: Honorable Teel Bivins, Chair, Senate Committee on Finance

FROM: John Keel, Director, Legislative Budget Board

IN RE: SJR16 by Averitt (Proposing a constitutional amendment to authorize an exemption or other relief from ad valorem taxation for commercial tangible personal property if the property is voluntarily rendered for taxation.), **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 propose a constitutional amendment to authorize the Legislature to exempt from property taxation \$10,000 or less from the market value of tangible personal property held or used for the production of income or to provide other tax relief if the property was voluntarily rendered for taxation.

The resolution would have no fiscal impact, except the cost of publication. If enabling legislation were enacted, however, there could be a fiscal impact on the state and units of local government.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller Of Public Accounts

LBB Staff: JK, SD, WP, DLBe