

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 79TH LEGISLATURE 2nd CALLED SESSION - 2005

August 5, 2005

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

FROM: John S. O'Brien, Deputy Director, Legislative Budget Board

IN RE: SJR4 by Janek (proposing a constitutional amendment authorizing the governing body of a political subdivision to establish for purposes of ad valorem taxation by the political subdivision a lower limit on the maximum average annual percentage increase in the appraised value of residence homesteads in the political subdivision.), **Committee Report 1st House, Substituted**

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 \$66,497.

The resolution would propose a constitutional amendment to Article VIII of the Texas Constitution to allow the Legislature to authorize a governing body of a political subdivision to limit the maximum annual increase in the appraised value of residence homesteads for ad valorem tax purposes to less than 10 percent but not less than three percent. The current constitutional limit is ten percent or greater.

The proposed amendment alone 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: JOB, SJS, WP, SD, DLBe