

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 79TH LEGISLATIVE REGULAR SESSION

April 25, 2005

TO: Honorable Jim Keffer, Chair, House Committee on Ways & Means

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

IN RE: HB1608 by Escobar (Relating to the authority of a taxing unit to adopt discounts for early payment of ad valorem taxes.), **As Introduced**

No fiscal implication to the State is anticipated.

The bill would allow any taxing unit to adopt percentage discounts for early payment of property taxes. Under current law, a taxing unit that does not collect its own property taxes may adopt discounts if the governing body of the collecting unit elects to adopt. Since the bill would not change school district taxable property value, no fiscal implication to the State is anticipated.

Local Government Impact

Passage of the bill would allow local taxing units that do not currently have the option to adopt percentage discounts to do so. Those local taxing units that do adopt a discount would realize a change in the related ad valorem tax revenue.

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: JOB, SD, WP, DLBe