

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 79TH LEGISLATIVE REGULAR SESSION

April 26, 2005

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

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

IN RE: HJR99 by Merritt (Proposing a constitutional amendment to prohibit an inheritance tax unless approved by a majority of registered voters in a statewide referendum.), **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 \$66,497.

The joint resolution would require approval by a majority of registered voters voting in a statewide referendum relating to a general law that imposes an inheritance tax or increases the rate of an inheritance tax enacted by the legislature on or after January 1, 2008. The resolution would allow the legislature to repeal the inheritance tax approved by the voters under this resolution without submitting the repeal to the voters.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies:

LBB Staff: JOB, SD, WP, SJS