

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 79TH LEGISLATIVE REGULAR SESSION

May 9, 2005

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

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

IN RE: SB338 by Carona (Relating to the amount of the use tax imposed on certain motor vehicles brought into this state by a new resident.), **As Engrossed**

No significant fiscal implication to the State is anticipated.

The bill would amend Section 152.023 of the Tax Code, relating to the amount of use tax imposed on certain motor vehicles brought into this state by a new resident.

Under the bill, the tax due on a vehicle eligible to be issued an exhibition vehicle specialty license plate under Transportation Code Section 504.502 would be equal to the lesser of \$90 or 6.25 percent of the total consideration paid for the vehicle.

The bill would take effect September 1, 2005.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: JOB, SD, SR, WP, SM