

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 79TH LEGISLATIVE REGULAR SESSION

March 30, 2005

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

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

IN RE: SB616 by Averitt (Relating to the period for which the deadline for filing a rendition statement or property report for ad valorem tax purposes may be extended.), **As Introduced**

Reducing the automatic extension deadline would result in more timely rendition statements and would reduce the amount of late property value adjustments made after the Comptroller has certified property values to the Commissioner of Education.

The bill would reduce the automatic deadline extension for filing a rendition statement or property report from 30 days to 15 days.

The bill would partially implement a recommendation in the Legislative Budget Board's *Staff Performance Report, State Government Efficiency and Operations Submitted to the 79th Legislature*. Recommendation number 3 in the Restrict Late Property Value Adjustments report proposes eliminating the automatic extension provision for rendition statements.

Local Government Impact

Reducing the length of the automatic time extension for filing renditions statements would allow appraisal districts to complete appraisals for personal property accounts in a timelier manner. As a result, taxing units of local government would have more complete and accurate property values.

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: JOB, SD, WP, DLBe