

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 80TH LEGISLATIVE REGULAR SESSION

March 19, 2007

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

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

IN RE: HB2436 by Howard, Charlie (Relating to the duty of certain persons who conduct a closing to provide information to the purchaser or other transferee of a single-family residential structure regarding the exemption from ad valorem taxation applicable to a residence homestead.), **As Introduced**

No fiscal implication to the State is anticipated.

The bill would require settlement agents to inform purchasers of single-family residences of the procedures to apply for homestead exemptions.

The bill would take effect September 1, 2007.

Local Government Impact

No significant fiscal implication to units of local government is anticipated.

In some instances, the law might produce a property tax revenue loss to local government from homeowners claiming homestead exemptions that otherwise they would never have claimed.

Source Agencies:

LBB Staff: JOB, CT