

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 80TH LEGISLATIVE REGULAR SESSION

April 25, 2007

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

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

IN RE: SJR36 by Williams (Proposing a constitutional amendment authorizing the legislature to permit an owner of real property to require that ad valorem taxes, other than taxes imposed for public school purposes, be imposed on the property on the basis of a five-year average taxable value.), **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 \$77,468.

The resolution would propose an amendment to Article VIII of the Texas Constitution to authorize the Legislature to permit an owner of real property to require that property taxes—other than those levied for public school purposes—be imposed on the basis of a five-year average of the property's taxable value for the current tax year and the following nine tax years.

The Legislature would prescribe procedures for the administration of the proposed amendment, including provision for its implementation in stages and prescribe sanctions to enforce those procedures.

The proposed amendment would be submitted to voters at an election to be held November 6, 2007. Any fiscal impact would depend on the corresponding enabling legislation. The proposed amendment, by itself, would have no fiscal impact on the state or units of local government.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: JOB, CT