

BILL ANALYSIS

Senate Research Center

S.B. 950
By: West
Intergovernmental Relations
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As Filed

AUTHOR'S / SPONSOR'S STATEMENT OF INTENT

The Texas Housing Trust Fund (HTF), administered by the Texas Department of Housing and Community Affairs (TDHCA), is used to provide funding for a variety of affordable housing programs, including expanding homeownership opportunities through the Texas Bootstrap Loan Program and by leveraging additional federal bond capacity to provide more individuals with closing cost and down payment assistance. Recently, TDHCA has used HTF to provide special housing assistance for veterans returning from Iraq or Afghanistan and assist in the state's response to Hurricane Rita by leveraging additional federal disaster recovery funds to provide gap financing for low-income households whose homes were damaged.

When compared to states with similar population and demographics, HTF ranks near the bottom in revenue. This is because Texas has relied on general revenue appropriations since HTF's inception in 1991, while the majority of other states with HTFs have a dedicated revenue stream. The creation of a dedicated funding source for HTF would provide a predictable revenue stream and enable Texas to better compete with other states to meet match requirements when federal monies become available.

As proposed, S.B. 950 requires that a \$10 filing fee be collected in addition to the other fees assessed by county clerks, remitted to the comptroller of public accounts, and deposited to the credit of HTF.

RULEMAKING AUTHORITY

This bill does not expressly grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Section 118.011, Local Government Code, by adding Subsection (h), as follows:

(h) Requires a county clerk, in addition to the fee prescribed by Subsection (a)(2) (relating to a fee for real property records filing), to collect \$10 for the filing of the first page of a real property record. Requires the county clerk to keep a separate record of the money collected under this subsection and to send the money to the county treasurer not later than the deadline specified by Section 113.022 (Time for Making Deposits). Requires the county treasurer to send the money received under this subsection to the comptroller of public accounts (comptroller) not later than the last day of the month following each quarter. Requires the comptroller to deposit the money received to the credit of the housing trust fund established by Section 2306.201 (Housing Trust Fund), Government Code.

SECTION 2. Makes application of this Act prospective.

SECTION 3. Effective date: September 1, 2009.