

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

April 21, 2009

TO: Honorable Rene Oliveira, Chair, House Committee on Ways & Means

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

IN RE: HB4256 by Hilderbran (Relating to voluntary sales price disclosure in real property sales.),
As Introduced

No fiscal implication to the State is anticipated.

The bill would amend the Property Code to require that if a voluntary disclosure of the sales price of property is recorded in the county clerk's office, the sales price must be used as the January 1st market value for the property. The bill would take effect September 1, 2009.

Local Government Impact

The fiscal impact to a county would depend on the number of voluntary disclosures that are filed and how those values compare to values otherwise determined for the property. The result could be either a higher appraised value or a lower appraised value.

Source Agencies:

LBB Staff: JOB, MN, DB