

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

April 8, 2009

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

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

IN RE: SB471 by Carona (Relating to claims for excess proceeds of a tax sale of real property.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend Chapter 34 of the Tax Code, regarding tax sales of real property, to place additional restrictions on an owner's claim to excess proceeds resulting from a tax sale.

The bill would place additional restrictions on the assignment or transfer of an owner's interest, as well as limit participation by agents in the owner's recovery.

The bill could have a slight effect on the allocation of excess proceeds between previous owners and taxing units. The bill could also slightly affect the recovery of some former owners.

The bill would take effect September 1, 2009.

Local Government Impact

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

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: JOB, MN, SD, SJS