

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 81ST LEGISLATIVE REGULAR SESSION

April 2, 2009

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

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

IN RE: SJR48 by Williams (Proposing a constitutional amendment authorizing the legislature to provide for the ad valorem taxation of a residence homestead solely on the basis of the property's value as a residence homestead; and authorizing the legislature to authorize a single board of equalization for two or more adjoining appraisal entities that elect to provide for consolidated equalizations.), **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 \$90,882.

The resolution would propose a constitutional amendment to Article VIII of the Texas Constitution to authorize the Legislature to provide for the ad valorem taxation of a residence homestead solely on the basis of the property's value as a residence homestead, regardless of whether the residential use of the property is the highest and best use. Although this resolution would not make a direct change to ad valorem tax collections, it would establish a constitutional basis for legislation.

The proposed amendment could also authorize the Legislature to allow for a single board of equalization for two or more adjoining appraisal entities that elect to provide for consolidated equalizations.

The proposed amendment would be submitted to voters at an election to be held November 3, 2009.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: JOB, MN, SD, SJS