

By: Villarreal

H.B. No. 666

A BILL TO BE ENTITLED

1 AN ACT

2 relating to a study regarding sales price disclosure of real
3 property.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. (a) The comptroller shall conduct a study to
6 examine the impact that requiring disclosure of the sales price of
7 real property would have on the property tax system, property tax
8 revenues, and the allocation of property tax burdens among
9 taxpayers.

10 (b) The comptroller shall establish an advisory committee
11 to assist the comptroller in conducting the study. The advisory
12 committee must be composed of representatives of:

13 (1) school districts and other taxing units;
14 (2) appraisal districts;
15 (3) the profession of real estate agents;
16 (4) organizations interested in the effect of public
17 policy on low-income and moderate-income households;

18 (5) organizations representing property taxpayers;
19 and

20 (6) other appropriate interested organizations or
21 members of the public, as determined by the comptroller.

22 (c) The comptroller, with the assistance of the advisory
23 committee, shall study:

24 (1) the impact on the property tax system, property

1 tax revenues, and the allocation of property tax burdens among
2 taxpayers:

3 (A) under the current system in which the
4 disclosure of the sales price of real property is not required by
5 law; and

6 (B) under a system in which the disclosure of the
7 sales price of real property would be required by law; and

8 (2) the statutory and administrative changes that
9 would be necessary to effectively collect, disseminate, and use
10 sales price information.

11 (d) The comptroller and the advisory committee shall
12 prepare a report that makes findings and recommendations regarding
13 the issues studied under Subsection (c) of this section.

14 (e) The comptroller may contract with appraisal districts,
15 taxing units, or other appropriate entities for assistance and to
16 obtain information necessary to conduct the study. A state agency,
17 appraisal district, or taxing unit shall assist the comptroller if
18 the comptroller requests information or assistance in conducting
19 the study.

20 (f) Not later than December 1, 2012, the comptroller shall
21 submit to the governor, lieutenant governor, and speaker of the
22 house of representatives the report prepared under Subsection (d)
23 of this section.

24 SECTION 2. This Act expires September 1, 2013.

25 SECTION 3. This Act takes effect immediately if it receives
26 a vote of two-thirds of all the members elected to each house, as
27 provided by Section 39, Article III, Texas Constitution. If this

H.B. No. 666

1 Act does not receive the vote necessary for immediate effect, this

2 Act takes effect September 1, 2011.