

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 82ND LEGISLATIVE REGULAR SESSION

March 18, 2011

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

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

IN RE: SJR7 by Patrick (Proposing a constitutional amendment to authorize the legislature to set a lower limit on the maximum appraised value of a residence homestead for ad valorem taxation.), **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 \$105,495.

This resolution would propose an amendment to Section 1(i), Article VIII, of the Texas Constitution, to authorize the Legislature to limit the maximum appraised value of a residence homestead for ad valorem tax purposes to 105 percent or more of the appraised value of the property for the preceding tax year. Currently the constitution limits the appraised value increase to 110 percent or more of the previous year's appraised value.

The proposed amendment would be submitted to voters at an election to be held November 8, 2011.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: JOB, KK, SJS