

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 83RD LEGISLATIVE REGULAR SESSION

May 3, 2013

TO: Honorable Harvey Hilderbran, Chair, House Committee on Ways & Means

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HJR102 by Bohac (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 resulting from adoption of the proposed constitutional amendment alone, other than the cost of publication. Any fiscal impact would depend on the corresponding enabling legislation.

The cost to the state for publication of the resolution is \$108,921.

This resolution would propose a constitutional amendment to Section 1(i), Article VIII, of the Texas Constitution, to authorize the Legislature by general law to reduce the current limitation on the maximum appraised value of a residence homestead for property tax purposes from 110 percent of the preceding tax year's appraised value to 105 percent.

Adoption of the proposed amendment alone would have no fiscal impact on the state. Any loss of revenue would be attributable to the corresponding enabling legislation.

The proposed amendment would be submitted to voters at an election to be held November 5, 2013.

Local Government Impact

Adoption of the proposed constitutional amendment alone would have no fiscal impact on units of local government. Any fiscal impact would depend on the corresponding enabling legislation.

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: UP, KK, SD, SJS