

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 83RD LEGISLATIVE REGULAR SESSION

May 8, 2013

TO: Honorable Tommy Williams, Chair, Senate Committee on Finance

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: SJR51 by Paxton (Proposing a constitutional amendment authorizing the legislature to exempt from ad valorem taxation by one or more political subdivisions of this state a person's inventory held for sale at retail.), **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 Article VIII, of the Texas Constitution, to add a new section authorizing the Legislature by general law to exempt from property taxation by one or more political subdivisions of this state a person's inventory held for sale at retail, as defined by general law.

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