

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

May 15, 2015

TO: Honorable Dennis Bonnen, Chair, House Committee on Ways & Means

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: SB752 by Bettencourt (relating to the repeal of the inheritance tax.), **Committee Report 2nd House, Substituted**

No fiscal implication to the State is anticipated.

The bill would repeal Chapter 211 of the Tax Code to eliminate inheritance taxes, and would amend Subsection 124.001(3) of the Estates Code to make corresponding changes.

The state's inheritance tax has collected no significant revenue since fiscal 2005. As such, repealing this tax is expected to have no fiscal impact.

The bill would take effect on September 1, 2015.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: UP, KK, SD