

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

May 8, 2015

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

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: SB918 by Nichols (Relating to the procedure for claiming an exemption from ad valorem taxation of the property of a veteran's organization.), **As Engrossed**

No fiscal implication to the State is anticipated.

The bill would amend Chapter 11 of the Tax Code, regarding taxable property and exemptions, to add the exemption of property owned by certain nonprofit veterans organizations to the list of exemptions for which the exemption, once allowed, need not be claimed in subsequent years until the property changes ownership or the property no longer qualifies for the exemption.

The bill would not affect taxable property values, tax rates, collection rates, or any other variable which might affect the revenues of units of local governments or the state.

The bill would take effect January 1, 2016.

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, SJS