

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

April 6, 2015

TO: Honorable Jane Nelson, Chair, Senate Committee on Finance

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: **SB1420** by Hancock (Relating to notices of appraised value sent to property owners by the chief appraisers of appraisal districts.), **As Introduced**

No fiscal implication to the State is anticipated.

The bill would amend Chapter 1 of the Tax Code, regarding general property tax provisions, to add a property tax notice of appraised value regarding exemptions to the list of notices that must be sent by certified mail.

The bill would amend Chapter 25 of the Tax Code, regarding local property tax appraisal, to require a chief appraiser to send a notice of appraised value to a property owner if an exemption or partial exemption approved for the property for the preceding year was canceled or reduced for the current year. The notice of appraised value would be revised to include the kind and amount of each exemption (rather than just partial exemption) approved for the property in the current and preceding year, and, if an exemption or partial exemption that was approved for the preceding year was canceled or reduced for the current year, the amount of the exemption or partial exemption canceled or reduced.

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, but a notice of appraised value for a tax year beginning before the effective date would be governed by the law in effect immediately before the effective date of the bill.

Local Government Impact

No significant fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: UP, KK, SD, SJS