

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 84TH LEGISLATIVE REGULAR SESSION

April 8, 2015

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

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: SB1725 by Creighton (Relating to notice of excess proceeds following an ad valorem tax sale.), **As Introduced**

No fiscal implication to the State is anticipated.

The bill would amend Section 34.03 of the Tax Code, regarding property tax delinquency, tax sales, and the disposition of excess proceeds, to require the clerk of the court to send to the Attorney General notice of the deposit and amount of excess proceeds from a property tax sale (regardless of the amount) if the Attorney General or a state agency represented by the Attorney General is named as an *in rem* defendant in the underlying suit for seizure of the property or foreclosure of a tax lien on the property.

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 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, SJS