

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 85TH LEGISLATURE 1st CALLED SESSION - 2017

July 24, 2017

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

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HJR19 by Bohac (Proposing a constitutional amendment to authorize the legislature to set a lower limit on the maximum appraised value of a residence homestead for ad valorem taxation.), **As Introduced**

The resolution alone would have no fiscal implication to the State, other than the cost of publication. Any additional fiscal implication would be attributable to the corresponding enabling legislation.

The cost to the State for publication of the resolution is \$114,369.

The resolution would propose an amendment to Section 1(i), Article VIII, of the Texas Constitution, to authorize the Legislature by general law to reduce the current limitation on the maximum appraised value of a residence homestead for property tax purposes from 110 percent of the preceding tax year's appraised value to 105 percent or a greater percentage.

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 (HB 71).

The cost to the state for publication of the resolution is \$114,369.

The proposed amendment would be submitted to voters at an election to be held November 7, 2017.

Local Government Impact

The proposed constitutional amendment alone would have no fiscal implication to units of local government. Any fiscal implication would be attributable to the corresponding enabling legislation.

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: UP, KK, SJS