

By: Bernal

H.B. No. 182

A BILL TO BE ENTITLED

1 AN ACT
2 relating to a study of the economic impact of requiring the
3 disclosure of the sales price of real property.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. (a) The comptroller shall conduct a study to
6 examine the impact that requiring disclosure of the sales price of
7 real property would have on the property tax system, property tax
8 revenues, the allocation of property tax burdens among taxpayers,
9 and the cost to the state to fund public education.

10 (b) The comptroller shall establish an advisory committee
11 to assist the comptroller in conducting the study. The advisory
12 committee must be composed of representatives of:

13 (1) school districts and other taxing units;
14 (2) appraisal districts;
15 (3) the profession of real estate agents;
16 (4) organizations interested in the effect of public
17 policy on low-income and moderate-income households;

18 (5) organizations representing property taxpayers;

19 and

20 (6) other appropriate interested organizations or
21 members of the public, as determined by the comptroller.

22 (c) The comptroller, with the assistance of the advisory
23 committee, shall study:

24 (1) the impact on the property tax system, property

1 tax revenues of school districts and other taxing units, the
2 allocation of property tax burdens among taxpayers, and the cost to
3 the state to fund public education:

4 (A) under the current system in which the
5 disclosure of the sales price of real property is not required by
6 law; and

7 (B) under a system in which the disclosure of the
8 sales price of real property would be required by law; and

9 (2) the statutory and administrative changes that
10 would be necessary to effectively collect, disseminate, and use
11 sales price information.

12 (d) In studying the allocation of property tax burdens among
13 taxpayers, the comptroller and the advisory committee must compare
14 the tax burden among property owners of each classification of real
15 property, including a comparison of the burden on owners of:

16 (1) commercial properties as compared to
17 single-family residential properties;

18 (2) industrial properties as compared to
19 single-family residential properties; and

20 (3) single-family residential properties for which
21 the sales price of the property is provided by a private entity,
22 such as a multiple listing service, to a chief appraiser for use by
23 the chief appraiser in determining the appraised value of the
24 property as compared to single-family residential properties for
25 which the sales price is not provided.

26 (e) The comptroller and the advisory committee shall
27 prepare a report that makes findings and recommendations regarding

1 the issues studied under Subsection (c) of this section.

2 (f) The comptroller may contract with appraisal districts,
3 taxing units, or other appropriate entities for assistance and to
4 obtain information necessary to conduct the study. A state agency,
5 appraisal district, or taxing unit shall assist the comptroller if
6 the comptroller requests information or assistance in conducting
7 the study.

8 (g) Not later than December 1, 2018, the comptroller shall
9 submit to the governor, lieutenant governor, and speaker of the
10 house of representatives the report prepared under Subsection (e)
11 of this section.

12 SECTION 2. This Act expires September 1, 2019.

13 SECTION 3. This Act takes effect immediately if it receives
14 a vote of two-thirds of all the members elected to each house, as
15 provided by Section 39, Article III, Texas Constitution. If this
16 Act does not receive the vote necessary for immediate effect, this
17 Act takes effect September 1, 2017.