

**SENATE**

**NOTICE OF PUBLIC HEARING**

COMMITTEE: Finance  
TIME & DATE: 10:00 AM, Tuesday, February 20, 2018  
PLACE: E1.036 (Finance Room)  
CHAIR: Senator Jane Nelson

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The Senate Finance Committee will meet on Tuesday, February 20, 2018 at 10:00am to hear invited and public testimony on the following interim charges:

- Property Tax on Business Personal Property: Evaluate the property tax as it applies to business personal property and the current \$500 exemption. Quantify the economic effect of taxing business personal property and determine whether the tax places Texas at a competitive disadvantage relative to other states. Evaluate the burden on taxpayers and local governments of administering the property tax on business personal property and determine whether the current \$500 exemption should be increased.
- Interest Rate Disparity: Evaluate the rate of interest charged on delinquent property taxes and delinquent state taxes, compared to the rate of interest paid on property tax refunds and state tax refunds.
  - Evaluate the effect of interest rate disparity on the assessment decisions of governments and the payment decisions of taxpayers.
  - Quantify the amount by which state and local governments profit from interest rate disparity.
  - Identify best practices among other states regarding interest rates charged and paid.
  - Recommend a plan and timeline to reduce interest rate disparity.
- Monitor the implementation of the following funding initiative:
  - Sporting Goods Sales Tax - Identify state and local park needs and determine whether the Sporting Goods Sales Tax is meeting those needs.

The Committee will also hear invited testimony only regarding Hurricane Harvey Relief and Recovery.

Those wishing to give public testimony, please limit prepared remarks to 3 minutes. If submitting written testimony, please submit 40 copies, with

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your name on each copy, to the Committee during the hearing.

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\*\* See Committee Coordinator for previous versions of the schedule \*\*