

Amend CSSB 2 by adding the following SECTION to the bill, numbered appropriately:

SECTION _____. (a) Chapter 22, Tax Code, is amended by adding Subchapter D to read as follows:

SUBCHAPTER D. MANDATORY REPORTING OF REAL PROPERTY SALES PRICE INFORMATION

Sec. 22.61. DEFINITION. In this subchapter, "commercial real property" means real property that is held or used for the production of income.

Sec. 22.62. SALES PRICE DISCLOSURE REPORT. (a) Not later than the 10th day after the date the deed is recorded in the county real property records, the purchaser or grantee of commercial or residential real property under a recorded deed conveying an interest in the real property shall file a sales price disclosure report with the chief appraiser of the appraisal district established for the county in which the property is located.

(b) A sales price disclosure report must be signed by the purchaser or grantee of the commercial real property described in the report.

Sec. 22.63. REPORT FORM. (a) A sales price disclosure report filed under this subchapter must read as follows, with the appropriate information included in the blanks :

SALES PRICE INFORMATION DISCLOSURE

Section 22.62, Tax Code, requires a purchaser or grantee of commercial or residential real property under a deed to prepare this report, sign the report, and file the report with the chief appraiser of the appraisal district established for the county in which the property is located not later than the 10th day after the date the deed is recorded.

Knowingly making a false statement on this form is grounds for prosecution of a Class A misdemeanor or a state jail felony under Section 37.10, Penal Code. The chief appraiser may not use the information in this form as the sole basis on which to increase the market value of the property.

Seller's or grantor's name: _____

Purchaser's or grantee's name: _____

Purchaser's or grantee's address: _____

Property description (as stated in deed):

Sales price of, or other consideration paid for, the property:

The method used to finance the sales price or other consideration was: none (cash sale) cash and third-party financing cash and seller financing exchange of other property other, describe:

Describe any unusual or extraordinary terms of the sale or transfer that affected the amount of the sales price or other consideration:

Provide any additional information relevant to the sale or transfer, including:

(1) whether the sale or transfer involved property other than real property and the type of property, whether tangible or intangible, involved in the sale or transfer;

(2) whether the sale or transfer involved property located in more than one county and, if so, the portion of the sales price or other consideration allocated to the portion of the property located in each county;

(3) in the case of a sale of commercial property, whether the sale is the sale of an entire business or business unit; and

(4) any other facts or circumstances that affected the sales price or other consideration (optional):

To the best of my knowledge, this statement is true and accurate.

Purchaser's or grantee's signature: _____

Date: _____

Return this form to: _____

(b) The appraisal district shall include at the end of the form instructions for the filing of the form by mail, hand delivery, or, if permitted by the chief appraiser, electronic mail or other electronic means.

(c) Each appraisal district shall prepare and make available sales price disclosure report forms that conform to the requirements of this section. Except for instructions for the filing of the form, no additional information may be required to be included in a sales price disclosure report form.

Sec. 22.64. FILING AND RECEIPT OF REPORT. (a) A purchaser or grantee may file a sales price disclosure report with a chief appraiser by mail, hand delivery, or, if permitted by the chief appraiser, electronic mail or other electronic means.

(b) On receipt of the completed sales price disclosure report, the chief appraiser shall provide to the purchaser or grantee a written acknowledgement that the report has been received. If the acknowledgement of receipt is mailed, the chief appraiser shall mail it to the purchaser or grantee at the address provided in the report.

Sec. 22.65. PREPARATION OF REPORT; IMMUNITY FROM LIABILITY. (a) A sales price disclosure report must be prepared by the purchaser or grantee of the property described in the report or by another person on behalf of the purchaser or grantee.

(b) A person who prepares a sales price disclosure report on behalf of a purchaser or grantee of the property described in the report is not liable to any person for preparing the report or for any unintentional error or omission in the report.

Sec. 22.66. ACTION TO COMPEL COMPLIANCE. The chief appraiser may bring an action for an injunction to compel a person to comply with the requirements of this subchapter. If the court finds that this subchapter applies and that the person has failed to fully comply with its requirements, the court:

- (1) shall order the person to comply; and
- (2) may assess costs and reasonable attorney's fees

against the person.

Sec. 22.67. REAL PROPERTY SALES PRICE DATABASE. (a) The comptroller shall create and make accessible on an Internet website maintained by the comptroller a real property sales price database. To the extent possible, the comptroller shall present information in the database in a manner that is searchable and intuitive to users.

(b) Each appraisal district shall transmit records and other information from sales price disclosure reports received under this subchapter to the comptroller for purposes of providing the comptroller with information to operate and update the real property sales price database. The comptroller shall prescribe the form and frequency of the report.

(b) Section 23.013, Tax Code, is amended by adding Subsection (e) to read as follows:

(e) The chief appraiser may use information contained in a sales price disclosure report filed under Subchapter D, Chapter 22, in determining the market value of commercial or residential real property but may not increase the market value of the real property described in the report solely on the basis of the information contained in the report.

(c) As soon as practicable after the effective date of this section, but not later than January 1, 2020, each appraisal district shall prepare and make available sales price disclosure report forms as provided by Section 22.63, Tax Code, as added by this section.

(d) Subchapter D, Chapter 22, Tax Code, as added by this section, applies only to a sale or other transfer of commercial real property that occurs on or after January 1, 2020.

(e) This section takes effect September 1, 2019.