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HOUSE OF REPRESENTATIVES

BY: Beckley

FLOOR AMENDMENT NO. _____

Amend C.S.H.B. No. 2 (house committee printing) by adding the following appropriately numbered SECTIONS to the bill and renumbering the subsequent SECTIONS of the bill accordingly:

SECTION ____ Chapter 22, Tax Code, is amended by adding Subchapter D to read as follows:

SUBCHAPTER D. REPORT OF SALES PRICE

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 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.

(c) The comptroller shall adopt rules and forms to implement this section.

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