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HOUSE OF REPRESENTATIVES

FLOOR AMENDMENT NO. _____

BY: RAMOS

1 Amend C.S.H.B. No. 2 by adding the following SECTION to the
2 bill, numbered appropriately:

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

5 SUBCHAPTER D. MANDATORY REPORTING OF REAL PROPERTY SALES PRICE

6 INFORMATION

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

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

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

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

23 SALES PRICE INFORMATION DISCLOSURE

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

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

6 Seller's or grantor's name: _____

7 Purchaser's or grantee's name: _____

8 Purchaser's or grantee's address:

9 _____

10 _____

11 _____

12 Property description (as stated in deed):

13 _____

14 _____

15 _____

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

18 _____

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

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

26 _____

27 _____

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

30 (1) whether the sale or transfer involved property
31 other than real property and the type of property, whether tangible

1 or intangible, involved in the sale or transfer;

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

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

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

11 _____
12 To the best of my knowledge, this statement is true and
13 accurate.

14 Purchaser's or grantee's signature: _____

15 Date: _____

16 Return this form to: _____

17 _____.

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

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

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

31 (b) On receipt of the completed sales price disclosure

1 report, the chief appraiser shall provide to the purchaser or
2 grantee a written acknowledgement that the report has been
3 received. If the acknowledgement of receipt is mailed, the chief
4 appraiser shall mail it to the purchaser or grantee at the address
5 provided in the report.

6 Sec. 22.65. PREPARATION OF REPORT; IMMUNITY FROM LIABILITY.

7 (a) A sales price disclosure report must be prepared by the
8 purchaser or grantee of the property described in the report or by
9 another person on behalf of the purchaser or grantee.

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

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

19 (1) shall order the person to comply; and

20 (2) may assess costs and reasonable attorney's fees
21 against the person.

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

28 (b) Each appraisal district shall transmit records and
29 other information from sales price disclosure reports received
30 under this subchapter to the comptroller for purposes of providing
31 the comptroller with information to operate and update the real

1 property sales price database. The comptroller shall prescribe the
2 form and frequency of the report.

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

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

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

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

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