

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 86TH LEGISLATIVE REGULAR SESSION

April 15, 2019

TO: Honorable Dustin Burrows, Chair, House Committee on Ways & Means

FROM: John McGeady, Assistant Director Sarah Keyton, Assistant Director
Legislative Budget Board

IN RE: HB240 by Bernal (Relating to installment payments of ad valorem taxes imposed on certain residence homesteads.), **As Introduced**

<p>No significant fiscal implication to the State is anticipated.</p>
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The bill would amend Chapter 31, of the Tax Code, related to property tax collections, permitting any disabled veteran or other individual who has a residence homestead exemption to pay property taxes on that homestead in four equal installments, rather than just a homestead owner who is at least 65 years of age, disabled, a disabled veteran, or the unmarried surviving spouse of a disabled veteran.

The bill would affect the timing but not the amount of property taxes paid and the final installment would be paid in the same fiscal year required under current law except in rare cases. Consequently, the bill would not create a significant cost to the state or local taxing units.

The bill would take effect January 1, 2020.

Local Government Impact

No significant fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: WP, KK, SD, SJS