

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 86TH LEGISLATIVE REGULAR SESSION

March 31, 2019

TO: Honorable Rafael Anchia, Chair, House Committee on International Relations & Economic Development

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

IN RE: HB2521 by Turner, Chris (Relating to establishing an intergovernmental development corporation in certain counties to foster minority- or women-owned construction businesses.), **As Introduced**

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| <p>No significant fiscal implication to the State is anticipated.</p> |
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The bill would amend the Local Government Code to establish an intergovernmental development corporation in certain counties to foster minority- or women-owned construction businesses. The bill would provide that a leasehold or other possessory interest granted by the corporation is exempt from taxation. The bill would also exempt certain property owned by the corporation from taxation while the corporation owns the property.

According to Comptroller of Public Accounts (CPA), to the extent property currently subject to taxation would be exempt under the provisions of the bill there would be a cost to the state through the school funding formula; however, it is not expected to be significant.

Local Government Impact

According to CPA, to the extent property currently subject to taxation would be exempt under the provisions of the bill there would be a cost to local units of government; however, it is not expected to be significant.

According to Dallas County, no fiscal impact is anticipated.

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: WP, CLo, SD, GP, LCO