

**LEGISLATIVE BUDGET BOARD**  
**Austin, Texas**

**FISCAL NOTE, 86TH LEGISLATIVE REGULAR SESSION**

**April 8, 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: HJR95** by Capriglione (Proposing a constitutional amendment relating to the authorization to exempt from ad valorem taxation precious metals.), **As Introduced**

**No fiscal implication to the State is anticipated**, other than the cost of publication. Any additional fiscal implication would be attributable to the corresponding enabling legislation.

The cost to the state for publication of the resolution is \$177,289.

The resolution would propose an amendment to Article VIII of the Texas Constitution, regarding taxation, to add new section 1-p to permit the Legislature by general law to exempt from property taxation precious metals held in a depository in this state.

Adoption of the proposed constitutional amendment alone would have no fiscal impact on the state other than the cost of publication. Any fiscal impact would depend on the enabling legislation (HB 2859).

The cost to the state for publication of the resolution is \$177,289.

The proposed amendment would be submitted to voters at an election to be held in November, 2019.

**Local Government Impact**

The proposed constitutional amendment alone would have no fiscal implication to units of local government. Any fiscal implication would be attributable to the corresponding enabling legislation.

**Source Agencies:** 304 Comptroller of Public Accounts

**LBB Staff:** WP, KK, SD, SJS