

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 86TH LEGISLATIVE REGULAR SESSION

April 1, 2019

TO: Honorable Paul Bettencourt, Chair, Senate Committee on Property Tax

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

IN RE: SB1007 by Bettencourt (Relating to the prepayment of ad valorem taxes.), **As Introduced**

No fiscal implication to the State is anticipated.

The bill would amend Chapter 31 of the Tax Code, regarding collections, to allow a property owner to make deposits to an escrow account at any time until the earlier of (1) the estimated amount of taxes accrues in the account or (2) or until the tax bill for the property is prepared.

The bill would repeal Sections 31.072(h) and (i), Tax Code, which allows certain property owners to make installment payments of ad valorem tax.

The bill would not affect taxable property values, tax rates, collection rates, or any other variable that might affect the revenues of units of local governments or the state.

The bill would take effect September 1, 2019.

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: WP, KK, SD, SJS