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| BILL ANALYSIS |

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| H.B. 2530 |
| By: Ashby |
| Ways & Means |
| Committee Report (Unamended) |

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| **BACKGROUND AND PURPOSE**  Taxpayers are entitled to interest on tax refunds and overpayments from the state. The interest rate is currently determined based on the rate of interest earned on deposits in the state treasury during the month of December of the previous calendar year. However, because the amount of interest earned is the average rate for the month of December, the comptroller of public accounts is unable to accurately update internal systems with the new interest rate on January 1 of each year. H.B. 2530 seeks to remedy this issue by changing the month for which the interest rate is based from December to November. |
| **CRIMINAL JUSTICE IMPACT**  It is the committee's opinion that this bill does not expressly create a criminal offense, increase the punishment for an existing criminal offense or category of offenses, or change the eligibility of a person for community supervision, parole, or mandatory supervision. |
| **RULEMAKING AUTHORITY**  It is the committee's opinion that this bill does not expressly grant any additional rulemaking authority to a state officer, department, agency, or institution. |
| **ANALYSIS**  H.B. 2530 amends the Tax Code to change the month used by the comptroller of public accounts to determine the annual interest rate earned on deposits in the state treasury during the previous calendar year when calculating the interest rate for a state tax refund from December to November. |
| **EFFECTIVE DATE**  September 1, 2021. |