87R948 CXP-D

By:  Johnson S.B. No. 133

A BILL TO BE ENTITLED

AN ACT

relating to a report regarding the fiscal effects of inflation or deflation on certain dollar amounts specified in state statute.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1.  Subchapter B, Chapter 403, Government Code, is amended by adding Section 403.0144 to read as follows:

Sec. 403.0144.  REPORT ON FISCAL EFFECTS OF INFLATION OR DEFLATION ON DOLLAR AMOUNTS SPECIFIED IN STATE STATUTE. (a) In this section, "consumer price index" means a consumer price index published by the Bureau of Labor Statistics of the United States Department of Labor that the comptroller determines most accurately reports changes in the purchasing power of the dollar for consumers in this state.

(b)  The comptroller shall maintain a list of each dollar amount specified in state statute that:

(1)  is a tax, or is the rate of a tax, imposed by this state;

(2)  is a fee that, during the preceding state fiscal year, generated more than $1 million in revenue to this state or a political subdivision of this state;

(3)  is a fine that may be assessed against a person;

(4)  is used to determine the applicability to a person of:

(A)  a tax imposed by this state or an exemption from the tax;

(B)  a fee imposed by this state or a political subdivision of this state or an exemption from the fee; or

(C)  an offense or a criminal or civil penalty;

(5)  is used to determine the applicability of an exemption, discount, exclusion, special valuation, special accounting treatment, special rate, or special method of reporting that is the subject of the report under Section 403.014; or

(6)  the comptroller determines is relevant to a dollar amount described by Subdivisions (1)-(5).

(c)  Not later than November 1 of each even-numbered year, the comptroller shall:

(1)  determine the inflation-adjusted amount of each dollar amount identified in the list maintained under Subsection (b) by determining the sum of:

(A)  the identified dollar amount; and

(B)  an amount equal to the product of that dollar amount and the average 12-month percentage change in the consumer price index during the period beginning on the date the statute specifying that dollar amount was enacted or last amended and ending on the last day of the preceding state fiscal biennium;

(2)  estimate the fiscal effects the inflation-adjusted amounts determined under Subdivision (1) would have had on this state and political subdivisions of this state if those amounts had applied during the preceding state fiscal biennium, including the fiscal effects, if any, during that period on:

(A)  the amount of revenue received by this state and political subdivisions of this state; and

(B)  the costs incurred by this state as a result of the incarceration of individuals; and

(3)  prepare and submit a report to the legislature and the governor that includes the information described by Subdivisions (1) and (2).

(d)  The report may be included in any other report made by the comptroller.

(e)  The comptroller may request from any state officer or agency information necessary to complete the report. Each state officer or agency shall cooperate with the comptroller in providing information or analysis for the report.

SECTION 2.  This Act takes effect September 1, 2021.