

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 88TH LEGISLATIVE REGULAR SESSION

April 17, 2023

TO: Honorable J. M. Lozano, Chair, House Committee on Urban Affairs

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: HB2966 by Noble (Relating to requirements for beneficial tax treatment related to a leasehold or other possessory interest in a public facility used to provide affordable housing.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill could increase the percentage of housing units that must be reserved for occupancy by lower income individuals in a multifamily residential development owned by certain public facility corporations in order to qualify for certain tax exemptions. It is assumed that any revenue implications associated with the bill would be insignificant.

Local Government Impact

The bill could potentially limit the number of properties that qualify for future tax exemptions, which could create an indeterminate revenue gain to units of local government.

Source Agencies:

LBB Staff: JMc, AF, BC, DPE