LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 89TH LEGISLATIVE REGULAR SESSION

April 26, 2025

TO: Honorable Paul Bettencourt, Chair, Senate Committee on Local Government

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: **HB22** by Noble (Relating to the exemption from ad valorem taxation of intangible personal property.), **As Engrossed**

No significant fiscal implication to the State is anticipated.

The bill would exempt all intangible personal property from the property tax. Under current law, only certain intangible personal property owned by certain savings and loan corporations and insurance companies are subject to the property tax. According to the Comptroller of Public Accounts, in preliminary tax year 2024 appraisal district data provided to the Comptroller's office there is only one intangible personal property record reported, with a taxable value of $142,450. Any costs associated with implementing the provisions of the bill are not anticipated to be significant.

Local Government Impact

No significant fiscal implication to units of local government is anticipated

Source Agencies: 304 Comptroller of Public Accounts
LBB Staff: JMc, SZ, BRI, KK, SD