

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 89TH LEGISLATIVE REGULAR SESSION

April 16, 2025

TO: Honorable Morgan Meyer, Chair, House Committee on Ways & Means

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: HB4703 by Turner (Relating to the application of the market data comparison method of appraisal to determine the market value of real property for ad valorem tax purposes.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would require the Comptroller to develop rules to establish standards to determine if a property is comparable to another property for purposes of the market data comparison method of appraisal. The determination must be based on 1) similarity of the properties and 2) to the extent practicable, the similarity to a property located in the same appraisal district as the subject property.

The Comptroller would be required to establish the rules as soon as practicable after the effective date of the bill.

Local Government Impact

No significant fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: JMc, KK, SD, BRI