

BILL ANALYSIS

Senate Research Center
76R3725 ESH-D

H.B. 1642
By: Hochberg (Nelson)
Economic Development
5/2/1999
Engrossed

DIGEST

Currently, Texas law is unclear as to whether or not the comptroller should exempt improvements made in a tax increment financing reinvestment zones created before September 1, 1999, from a school district's taxable value. H.B. 1642 would set forth provisions regarding the treatment of certain reinvestment zones for purposes of school finance.

PURPOSE

As proposed, H.B. 1642 sets forth provisions regarding the treatment of certain reinvestment zones for purposes of school finance.

RULEMAKING AUTHORITY

This bill does not grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Section 403.302(d), Government Code, as amended by Chapters 109, 1040, and 1071, Acts of the 75th Legislature, Regular Session, 1997, to redefine "taxable value."

SECTION 2. Amends Sections 403.302(e)-(g), Government Code, to set forth certain captured appraised values to which Subsection (d) (3) applies. Requires the study to determine the values as of January 1 of each year. Makes conforming changes.

SECTION 3. Amends Section 403.303(a), Government Code, to authorize a school district or a property owner whose property is included in the study under Section 403.302, and whose tax liability on the property is \$100,000 or more to protest the comptroller's findings under Section 403.302(g) or (h), rather than Section 403.302(f) or (g), by filing a petition with the comptroller of public accounts.

SECTION 4. Effective date: September 1, 1999.

SECTION 5. Emergency clause.