

BILL ANALYSIS

Senate Research Center
79R6670 JD-F

H.B. 2926
By: Hamric (Wentworth)
Intergovernmental Relations
5/16/2005
Engrossed

AUTHOR'S/SPONSOR'S STATEMENT OF INTENT

On many occasions, when a tax sale of a property takes place, such as a foreclosure, the previous owner is still being charged property taxes even though the property was sold and transferred to a new owner. This happens when the new owner does not obtain and record in a timely manner the required certificate depicting that no taxes are currently owed.

H.B. 2926 prevents the previous owner from being charged taxes on that property when the purchaser/new owner fails to obtain and record the required certificate depicting that no taxes are currently owed in a timely manner.

RULEMAKING AUTHORITY

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

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Section 34.015, Tax Code, by adding Subsection (k-1), as follows:

(k-1) Requires the officer who conducted the sale of real property, if within six months of the date of a sale under Section 34.01 (Sale of Property), the successful bidder does not exhibit to the officer an unexpired statement that complies with Subsection (k), to provide a copy of the officer's return to the county assessor-collector for each county in which the real property is located. Requires the county assessor-collector, on receipt of the officer's return, to file the copy with the county clerk of the county in which the county assessor-collector serves. Requires the county clerk to record the return in records kept for that purpose and to index and cross-index the return in the name of the successful bidder at the auction and each former owner of the property. Authorizes the chief appraiser for each appraisal district that appraises the real property for taxation to list the successful bidder in the appraisal records of that district as the owner of the property.

SECTION 2. Effective date: upon passage or September 1, 2005.