

BILL SUMMARY
1st Session of the 53rd Legislature

Bill No.:	SB 13
Version:	CS
Request Number:	7490
Author:	Rep. Dank
Date:	4/11/2011
Impact:	Table Below

Research Analysis

The Committee Substitute for SB 13 amends the provisions related to use of monies in the Ad Valorem Reimbursement Fund. The measure stipulates that for tax year 2012 and all years to follow, the property valuation used to determine the reimbursement for new or expanded manufacturing or research and development facilities will be limited to the property valuation for the calendar year before the one in which the facility initially qualified for the exemption.

Prepared By: Alexandra Edwards

Fiscal Analysis

The measure modifies the basis upon which ad valorem reimbursement is made to local governments to the property valuation for the year immediately preceding the calendar year in which a qualifying facility is granted exemption.

Tax Commission analysis indicates a net change in reimbursement:

Tax Year	Current Estimate	SB 163 Estimate	Change
2012	\$35,828,023	\$26,814,580	(\$9,013,443)
2013	38,937,532	20,819,512	(18,118,020)
2014	41,646,256	14,313,385	(27,332,871)
2015	44,592,526	7,915,021	(36,677,505)
2016	46,671,852	500,000	(46,171,852)

Prepared By: Mark Tygret

Other Considerations

None indicated.