

BILL SUMMARY
2nd Session of the 56th Legislature

Bill No.:	SB 1059
Version:	CS
Request Number:	10315
Author:	Rep. Kannady
Date:	4/10/2018
Impact:	Tax Commission:
	Prior Analysis: \$0

Research Analysis

Pending

Prepared By: House Research Staff

Fiscal Analysis

Prior analysis from the Tax Commission:

Currently the term “equalization” relates to the process of auditing and reporting the assessment levels for the various classes of property – commercial, residential and agricultural to the State Board of Equalization. Since the Constitutional value limitations were enacted, the equalization of the referenced property classes has become a measure of whether assessors are adjusting sold properties to fair cash value or market value in the year following the sale.

A concern has arisen that the proposed change in definition and related effects on the equalization process creates unnecessary confusion and contributes to a lack of consistency within the Ad Valorem Tax Code in that the equalization definition would no longer agree with the statutory equalization requirements and functions outlined in Sections 2865 and 2866 of Title 68.

Section 2 proposes amendment to Section 2876 of Title 68 relating to the issuance by the county assessor of notices of property valuation increases to taxpayers by modifying terms consistent with the terminology changes proposed in Section 1. Also, unnecessary and obsolete language is stricken.

Prepared By: Mark Tygret

Other Considerations

None.