

BILL ANALYSIS

Senate Research Center

C.S.S.B. 1646
By: Staples
Finance
4/27/2003
Committee Report (Substituted)

DIGEST AND PURPOSE

Timber value is determined by the timber manual as set forth by the Texas Forest Service through rules implemented by the Texas comptroller of public accounts. C.S.S.B. 1646 creates uniform valuation of timber land in East Texas counties to add greater stability in annual valuations.

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 23.71(2), Tax Code, to redefine "net to land."

SECTION 2. Amends Section 23.74, Tax Code, as follows:

(a) Provides that the capitalization rate to be used in determining the appraised value of qualified timber land as provided by this subchapter is the greater of a certain interest rate or the capitalization rate used in determining the appraised value of qualified timber land as provided by this subchapter for the preceding tax year.

(b) Provides exceptions to Subsection (a).

SECTION 3. (a) Effective date: January 1, 2004.

(b) Makes application of the change in law made by this Act prospective.