

Chapter 272

H.B. No. 2067

1 AN ACT
2 relating to the registration of a related finance company for
3 purposes of the motor vehicle sales and use tax; repealing the
4 authorization for a fee.

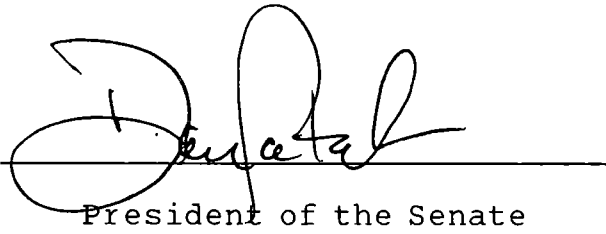
5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

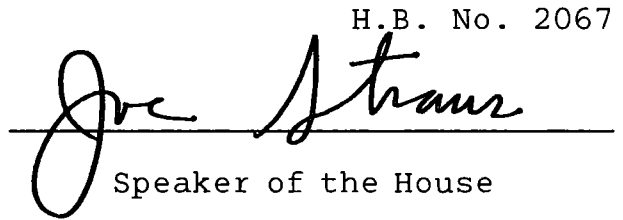
6 SECTION 1. Section 152.0475(c), Tax Code, is amended to
7 read as follows:

8 (c) A related finance company may [~~annually~~] register with
9 the comptroller on a form prescribed by the comptroller. The
10 comptroller shall make the forms available to the public. A
11 registration remains in effect until canceled by the registration
12 holder or the comptroller.

13 SECTION 2. Section 152.0475(d), Tax Code, is repealed.

14 SECTION 3. This Act takes effect immediately if it receives
15 a vote of two-thirds of all the members elected to each house, as
16 provided by Section 39, Article III, Texas Constitution. If this
17 Act does not receive the vote necessary for immediate effect, this
18 Act takes effect September 1, 2017.

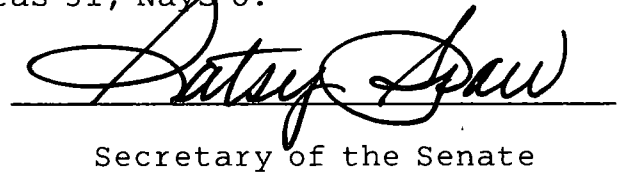

President of the Senate

H.B. No. 2067

Speaker of the House

I certify that H.B. No. 2067 was passed by the House on May 4, 2017, by the following vote: Yeas 143, Nays 0, 2 present, not voting.


Chief Clerk of the House

I certify that H.B. No. 2067 was passed by the Senate on May 19, 2017, by the following vote: Yeas 31, Nays 0.

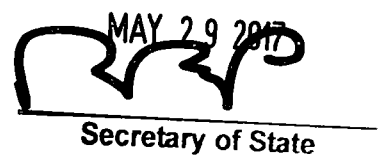

Secretary of the Senate

APPROVED: 5-29-2017

Date


Governor

FILED IN THE OFFICE OF THE
SECRETARY OF STATE
8:00 PM O'CLOCK

MAY 29 2017

Secretary of State

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 85TH LEGISLATIVE REGULAR SESSION

May 12, 2017

TO: Honorable Jane Nelson, Chair, Senate Committee on Finance

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: **HB2067** by Oliveira (Relating to the registration of a related finance company for purposes of the motor vehicle sales and use tax; repealing the authorization for a fee.), **As Engrossed**

<p>No significant fiscal implication to the State is anticipated.</p>
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The bill would amend Chapter 152 of the Tax Code, regarding motor vehicle sales and use taxes.

The current requirement in Section 152.0475(c) that a related finance company register with the Comptroller on an annual basis would be amended to keep an existing registration in effect until it is canceled by the holder or the Comptroller. The bill would repeal Section 152.0475(d), which authorizes the Comptroller to charge an annual fee of up to \$1,500 for each registration.

The Comptroller does not currently require a related finance company to register annually and does not collect a registration fee, therefore the bill would have no fiscal implications.

The bill would take effect immediately upon enactment, assuming it received the requisite two-thirds majority votes in both houses of the Legislature. Otherwise, it would take effect September 1, 2017.

Local Government Impact

No significant fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: UP, CL, SD, KK

**LEGISLATIVE BUDGET BOARD
Austin, Texas**

FISCAL NOTE, 85TH LEGISLATIVE REGULAR SESSION

April 22, 2017

TO: Honorable René Oliveira, Chair, House Committee on Business & Industry

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB2067 by Oliveira (Relating to the registration of a related finance company for purposes of the motor vehicle sales and use tax; repealing the authorization for a fee.), **As Introduced**

No significant fiscal implication to the State is anticipated.

The bill would amend Chapter 152 of the Tax Code, regarding motor vehicle sales and use taxes.

The current requirement in Section 152.0475(c) that a related finance company register with the Comptroller on an annual basis would be amended to keep an existing registration in effect until it is canceled by the holder or the Comptroller. The bill would repeal Section 152.0475(d), which authorizes the Comptroller to charge an annual fee of up to \$1,500 for each registration.

The Comptroller does not currently require a related finance company to register annually and does not collect a registration fee, therefore the bill would have no fiscal implications.

The bill would take effect immediately upon enactment, assuming it received the requisite two-thirds majority votes in both houses of the Legislature. Otherwise, it would take effect September 1, 2017.

Local Government Impact

No significant fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: UP, CL, SD, KK

LEGISLATIVE BUDGET BOARD
Austin, Texas

TAX/FEE EQUITY NOTE

85TH LEGISLATIVE REGULAR SESSION

April 20, 2017

TO: Honorable René Oliveira, Chair, House Committee on Business & Industry

FROM: Ursula Parks, Director, Legislative Budget Board

IN RE: HB2067 by Oliveira (Relating to the registration of a related finance company for purposes of the motor vehicle sales and use tax; repealing the authorization for a fee.), **As Introduced**

No statistically significant impact on the overall distribution of a state tax or fee burden among individuals and businesses is anticipated from the provisions of this bill.

Source Agencies:

LBB Staff: UP, KK