

**BILL SUMMARY**  
1<sup>st</sup> Session of the 57<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 1916</b>
<b>Version:</b>	<b>INT</b>
<b>Request Number:</b>	<b>5224</b>
<b>Author:</b>	<b>Rep. Luttrell</b>
<b>Date:</b>	<b>2/7/2019</b>
<b>Impact:</b>	<b>\$0</b>

**Research Analysis**

HB1916, as introduced, prohibits the transfer or lease of any tangible personal property between a for-profit business entity and a public trust if the fair cash value or acquisition cost to the for-profit entity exceeds \$1 million. The prohibition will be effective for transactions occurring on or after the effective date of the bill. The measure, in its introduced form, has an emergency clause in Section 2.

Prepared By: Quyen Do

**Fiscal Analysis**

The measure prohibits certain transfers of tangible personal property from a business to a public trust, and makes provision that any transaction made prior to the effective date of the measure would not be subject to its provisions.

The prohibition will not result in any measureable change in locally collected ad valorem taxes.

Prepared By: Mark Tygret

**Other Considerations**

None.