



TEXANS FOR FISCAL RESPONSIBILITY

# PATH TO TRUE TEXAS PROSPERITY

## 88th Legislative Session



Pass a No-Growth Budget/Cut Spending



Eliminate Property Taxes



Curtail Local Government Spending



Ban Taxpayer-Funded Lobbying

### About Us

Texans for Fiscal Responsibility is an independent non-profit organization seeking to illuminate the actions of government, educate and equip citizens to effectively advocate for pro-taxpayer reforms, and hold lawmakers accountable for their actions.

More Information



### Contact Us

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# PATH TO TRUE TEXAS PROSPERITY



## Pass a No-Growth Budget/Cut Spending (HB 1 - Bonnen/SB 1 - Huffman)

- Base budgets are currently below the population & inflation cap
- Only 1/3 of the at least \$32.7 B surplus (taxpayer money) is currently for new tax relief
- Amounts to just \$9.7 B in new property tax relief, not \$15 B:
  - \$3 B for homestead exemption increase
    - Inferior to ISD M&O Compression
    - Must be readjusted constantly to keep up with inflated valuations
  - \$6.7 B in ISD M&O Compression is not enough to make a significant difference in property tax bills

### TFR Supports/Recommends

- Pass "No-Growth" budget until the elimination of ISD M&O property taxes
- Use at least 90% of budget surplus to compress ISD M&O
- Break the constitutional spending limit if necessary for maximum tax relief for Texas taxpayers



## Curtail Local Government Spending

- Local government spending is the biggest obstacle to property tax elimination

### TFR Supports/Recommends

- TFR Recommends 3 reforms for local governments:
  - Impose a spending cap using population and inflation on all local governments
  - Lower the voter-approval rates to the No-New-Revenue rate
  - Freeze ISD M&O until compressed to zero



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## Eliminate Property Taxes



- Gov. Abbott said last fall that he wants to "eliminate school property taxes so people can own their homes"
- Texas taxpayers want it in statute to eliminate property taxes ASAP
- TFR believes that increasing the homestead exemption ultimately shifts the burden of funding increased spending and does not provide long-lasting tax relief
  - Historically, inflated appraisals have evaporated any savings from raising the homestead exemption

### TFR Supports/Recommends

- TFR Supports both versions of 90% buydown legislation.
- Both could be accomplished before 2030
  - HB 985 (Cain)
  - HB 612 (Shaheen), HB 629 (Troxcclair), HB 1030 (Schaefer)

## Ban Taxpayer-Funded Lobbying



- A massive conflict of interest that is seldom in favor of the taxpayer

### TFR Supports/Recommends

- TFR supports legislation that bans this practice statewide.
  - SB 175 (Middleton)

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