

By: Landgraf

H.B. No. 1360

A BILL TO BE ENTITLED

1 AN ACT

2 relating to the procedure by which a taxing unit is required to
3 provide public notice of certain ad valorem tax-related
4 information.

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

6 SECTION 1. Section 26.04(e), Tax Code, is amended to read as
7 follows:

8 (e) By August 7 or as soon thereafter as practicable, the
9 designated officer or employee shall submit the rates to the
10 governing body. The designated officer or employee shall publish
11 in a newspaper and post prominently on the home page of the taxing
12 unit's Internet website in the form prescribed by the comptroller:

13 (1) the no-new-revenue tax rate, the voter-approval
14 tax rate, and an explanation of how they were calculated;

15 (2) the estimated amount of interest and sinking fund
16 balances and the estimated amount of maintenance and operation or
17 general fund balances remaining at the end of the current fiscal
18 year that are not encumbered with or by corresponding existing debt
19 obligation; and

20 (3) a schedule of the taxing unit's debt obligations
21 showing:

22 (A) the amount of principal and interest that
23 will be paid to service the taxing unit's debts in the next year
24 from property tax revenue, including payments of lawfully incurred

1 contractual obligations providing security for the payment of the
2 principal of and interest on bonds and other evidences of
3 indebtedness issued on behalf of the taxing unit by another
4 political subdivision and, if the taxing unit is created under
5 Section 52, Article III, or Section 59, Article XVI, Texas
6 Constitution, payments on debts that the taxing unit anticipates to
7 incur in the next calendar year;

8 (B) the amount by which taxes imposed for debt
9 are to be increased because of the taxing unit's anticipated
10 collection rate; and

11 (C) the total of the amounts listed in Paragraphs
12 (A)-(B), less any amount collected in excess of the previous year's
13 anticipated collections certified as provided in Subsection (b).

14 SECTION 2. The change in law made by this Act applies only
15 to an ad valorem tax year that begins on or after the effective date
16 of this Act.

17 SECTION 3. This Act takes effect January 1, 2022.