

By: Dean

H.B. No. 1489

A BILL TO BE ENTITLED

AN ACT

relating to computation of tax based on the standard presumptive value of a motor vehicle.

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

SECTION 1. Section 152.0412, Tax Code, is amended to read as follows:

(b) If the amount paid for a motor vehicle subject to the tax imposed by this chapter is equal to or greater than ~~80~~ 50 percent of the standard presumptive value of the vehicle, a county tax assessor-collector shall computer the tax on the amount paid.

(c) If the amount paid for a motor vehicle subject to the tax imposed by this chapter is less than ~~80~~ 50 percent of the standard presumptive value of the vehicle, a county tax assessor-collector shall computer the tax on the amount that is equal to ~~80~~ 50 percent of the standard presumptive value of the vehicle, unless the purchaser establishes the valuation of the vehicle as provide by Subsection (d).

SECTION 2. This Act takes effect September 1, 2021.