

By: Harrison

H.B. No. 3083

A BILL TO BE ENTITLED

AN ACT

1
2 relating to an exemption from ad valorem taxation of a portion of
3 the appraised value of tangible personal property a person owns
4 that is held or used for the production of income.

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

6 SECTION 1. The heading to Section 11.145, Tax Code, is
7 amended to read as follows:

8 Sec. 11.145. INCOME-PRODUCING TANGIBLE PERSONAL PROPERTY
9 [~~HAVING VALUE OF LESS THAN \$2,500~~].

10 SECTION 2. Section 11.145(a), Tax Code, is amended to read
11 as follows:

12 (a) A person is entitled to an exemption from taxation of
13 \$2,500 of the appraised value of tangible personal property the
14 person owns that is held or used for the production of income [~~if~~
15 ~~that property has a taxable value of less than \$2,500~~].

16 SECTION 3. Section 22.01, Tax Code, is amended by adding
17 Subsection (j-1) to read as follows:

18 (j-1) A person is required to render tangible personal
19 property the person owns that is held or used for the production of
20 income only if, in the person's opinion, the aggregate market value
21 of the property in at least one taxing unit that participates in the
22 appraisal district is greater than the amount exempted under
23 Section 11.145(a). A person required to render property for
24 taxation under this subsection must render all tangible personal

1 property the person owns that is held or used for the production of
2 income and has taxable situs in the appraisal district. This
3 subsection does not apply to property exempt from taxation under a
4 provision of law other than Section [11.145](#).

5 SECTION 4. This Act applies only to ad valorem taxes imposed
6 for a tax year that begins on or after the effective date of this
7 Act.

8 SECTION 5. This Act takes effect January 1, 2024, but only
9 if the constitutional amendment proposed by the 88th Legislature,
10 Regular Session, 2023, to authorize the legislature to exempt from
11 ad valorem taxation a portion of the market value of tangible
12 personal property a person owns that is held or used for the
13 production of income is approved by the voters. If that amendment
14 is not approved by the voters, this Act has no effect.