

By: Blanco

S.J.R. No. 34

A JOINT RESOLUTION

1 proposing a constitutional amendment to authorize the legislature
2 to set a lower limit on the maximum appraised value of a residence
3 homestead for ad valorem tax purposes.

4 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Section 1, Article VIII, Texas Constitution, is
6 amended by amending Subsection (i) and adding Subsection (i-1) to
7 read as follows:

8 (i) Notwithstanding Subsections (a) and (b) of this
9 section, the Legislature by general law may limit the maximum
10 appraised value of a residence homestead for ad valorem tax
11 purposes in a tax year to the lesser of:

12 (1) the most recent market value of the residence
13 homestead as determined by the appraisal entity; or

14 (2) the lesser of 110 percent~~[7]~~ or a percentage equal
15 to the sum of 100 and the inflation rate for the preceding tax year
16 as determined by general law [a greater percentage~~7~~] of the
17 appraised value of the residence homestead for the preceding tax
18 year.

19 (i-1) A limitation on appraised values authorized by
20 Subsection (i) of this section [~~this subsection~~]:

21 (1) takes effect as to a residence homestead on the
22 later of the effective date of the law imposing the limitation or
23 January 1 of the tax year following the first tax year the owner
24 qualifies the property for an exemption under Section 1-b of this

1 article; and

2 (2) expires on January 1 of the first tax year that
3 neither the owner of the property when the limitation took effect
4 nor the owner's spouse or surviving spouse qualifies for an
5 exemption under Section 1-b of this article.

6 SECTION 2. This proposed constitutional amendment shall be
7 submitted to the voters at an election to be held November 7, 2023.
8 The ballot shall be printed to permit voting for or against the
9 proposition: "The constitutional amendment to authorize the
10 legislature to set a lower limit on the maximum appraised value of a
11 residence homestead for ad valorem tax purposes."