

By: Madden

H.B. No. 515

A BILL TO BE ENTITLED

AN ACT

relating to the continuation of the exemption from ad valorem
taxation of motor vehicles leased for personal use.

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

SECTION 1. Section 11.252(g), Tax Code, is amended to read
as follows:

(g) If not continued in effect by the legislature, this
section expires December 31, 2007 [~~2003~~].

SECTION 2. This Act takes effect immediately if it receives
a vote of two-thirds of all the members elected to each house, as
provided by Section 39, Article III, Texas Constitution. If this
Act does not receive the vote necessary for immediate effect, this
Act takes effect September 1, 2003.