

By: Haggerty

H.B. No. 891

A BILL TO BE ENTITLED

AN ACT

relating to the waiver by a property owner of interest on a tax refund following an ad valorem tax appeal.

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

SECTION 1. Section 42.43, Tax Code, is amended by adding Subsection (e) to read as follows:

(e) A property owner may not waive the right to interest under this section.

SECTION 2. (a) 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.

(b) The change in law made by this Act does not affect the validity of a waiver of the right to interest on a refund under Section 42.43, Tax Code, if the waiver occurs before the effective date of this Act.