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H.J.R. No. 4

A JOINT RESOLUTION

1 proposing a constitutional amendment authorizing the legislature
2 to limit the maximum average annual increase in the appraised value
3 of real property for ad valorem tax purposes to five percent or
4 more.

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

6 SECTION 1. Section 1(i), Article VIII, Texas Constitution,
7 is amended to read as follows:

8 (i) Notwithstanding Subsections (a) and (b) of this
9 section, the Legislature by general law may limit the maximum
10 average annual percentage increase in the appraised value of real
11 property [~~residence homesteads~~] for ad valorem tax purposes to five
12 [~~10~~] percent, or a greater percentage, for each year since the most
13 recent tax appraisal. A limitation on appraisal increases
14 authorized by this subsection:

15 (1) takes effect in the tax year following the first
16 tax year in which the owner owns the property on January 1, or, if
17 the property is [as to] a residence homestead, in [on the later of
18 the effective date of the law imposing the limitation or January 1
19 of] the tax year following the first tax year in which the owner
20 qualifies the property for an exemption under Section 1-b of this
21 article; and

22 (2) expires on January 1 of the [~~first~~] tax year
23 following the tax year in which [~~that neither~~] the owner of the
24 property when the limitation took effect sells or otherwise

1 transfers ownership of the property, except that the Legislature by
2 general law may provide for the limitation applicable to a
3 residence homestead to continue during ownership of the property by
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 September 13,
8 2003. The ballot shall be printed to permit voting for or against
9 the proposition: "The constitutional amendment authorizing the
10 legislature to limit the maximum average annual increase in the
11 appraised value of real property for ad valorem tax purposes to five
12 percent or more."