

By: Howard

H.J.R. No. 45

A JOINT RESOLUTION

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

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
11 residence homesteads for ad valorem tax purposes to two [~~10~~]
12 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 as to a residence homestead on the
16 later of the effective date of the law imposing the limitation or
17 January 1 of the tax year following the first tax year the owner
18 qualifies the property for an exemption under Section 1-b of this
19 article; and

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

24 SECTION 2. This proposed constitutional amendment shall be

1 submitted to the voters at an election to be held November 4, 2003.
2 The ballot shall be printed to permit voting for or against the
3 proposition: "The constitutional amendment to authorize the
4 legislature to set a lower limit on the maximum average annual
5 percentage increase in the appraised value of a residence homestead
6 for ad valorem tax purposes."