

By: Phillips

H.B. No. 1065

A BILL TO BE ENTITLED

AN ACT

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relating to excepting certain visual works of art from the requirement that personal property be rendered for ad valorem tax purposes.

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

SECTION 1. Section 22.01, Tax Code, is amended by adding Subsection (k) to read as follows:

(k) Notwithstanding Subsections (a) and (b), a person is not required to render for taxation an inventory of visual works of art that the person owns or manages and controls as a fiduciary. In this subsection, "visual work of art":

(1) means an original and creative work that is:

(A) a painting, a drawing, or a limited edition fine art print;

(B) a sculpture; or

(C) a work of traditional or fine craft; and

(2) does not include:

(A) an item that was created for industry-oriented or industry-related production;

(B) an item that was crafted as a hobby;

(C) an offset print; or

(D) computer-generated multiple images.

SECTION 2. This Act applies only to the rendition of personal property for ad valorem tax purposes for a tax year that

1 begins on or after the effective date of this Act.

2 SECTION 3. This Act takes effect January 1, 2006.