

A JOINT RESOLUTION

1 proposing a constitutional amendment authorizing the legislature
2 to provide that the maximum appraised value of a residence
3 homestead for ad valorem taxation is limited to the lesser of the
4 most recent market value of the residence homestead as determined
5 by the appraisal entity or 110 percent, or a greater percentage, of
6 the appraised value of the residence homestead for the preceding
7 tax year.

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

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

11 (i) Notwithstanding Subsections (a) and (b) of this
12 section, the Legislature by general law may limit the maximum
13 ~~[average annual percentage increase in the]~~ appraised value of a
14 residence homestead ~~[homesteads]~~ for ad valorem tax purposes in a
15 tax year to the lesser of the most recent market value of the
16 residence homestead as determined by the appraisal entity or 110
17 [10] percent, or a greater percentage, of the appraised value of the
18 residence homestead for the preceding tax ~~[each]~~ year ~~[since the~~
19 ~~most recent tax appraisal]~~. A limitation on appraised values
20 ~~[appraisal increases]~~ authorized by this subsection:

21 (1) takes effect as to a residence homestead on the
22 later of the effective date of the law imposing the limitation or
23 January 1 of the tax year following the first tax year the owner
24 qualifies the property for an exemption under Section 1-b of this

1 article; and

2 (2) expires on January 1 of the first tax year that
3 neither the owner of the property when the limitation took effect
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 November 6, 2007.
8 The ballot shall be printed to permit voting for or against the
9 proposition: "The constitutional amendment authorizing the
10 legislature to provide that the maximum appraised value of a
11 residence homestead for ad valorem taxation is limited to the
12 lesser of the most recent market value of the residence homestead as
13 determined by the appraisal entity or 110 percent, or a greater
14 percentage, of the appraised value of the residence homestead for
15 the preceding tax year."

H.J.R. No. 40

President of the Senate

Speaker of the House

I certify that H.J.R. No. 40 was passed by the House on May 8, 2007, by the following vote: Yeas 140, Nays 0, 2 present, not voting.

Chief Clerk of the House

I certify that H.J.R. No. 40 was passed by the Senate on May 22, 2007, by the following vote: Yeas 29, Nays 1.

Secretary of the Senate

RECEIVED: _____

Date

Secretary of State