

1-1 By: Hegar S.J.R. No. 17
1-2 (In the Senate - Filed January 31, 2007; February 21, 2007,
1-3 read first time and referred to Committee on Finance; May 4, 2007,
1-4 reported adversely, with favorable Committee Substitute by the
1-5 following vote: Yeas 9, Nays 0; May 4, 2007, sent to printer.)

1-6 COMMITTEE SUBSTITUTE FOR S.J.R. No. 17 By: Williams

1-7 SENATE JOINT RESOLUTION

1-8 proposing a constitutional amendment authorizing the legislature
1-9 to provide that the maximum appraised value of a residence
1-10 homestead for ad valorem taxation is limited to the lesser of the
1-11 most recent market value of the residence homestead as determined
1-12 by the appraisal entity or 110 percent, or a greater percentage, of
1-13 the appraised value of the residence homestead for the preceding
1-14 tax year.

1-15 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-16 SECTION 1. Subsection (i), Section 1, Article VIII, Texas
1-17 Constitution, is amended to read as follows:

1-18 (i) Notwithstanding Subsections (a) and (b) of this
1-19 section, the Legislature by general law may limit the maximum
1-20 ~~[average annual percentage increase in the]~~ appraised value of a
1-21 residence homestead ~~[homesteads]~~ for ad valorem tax purposes in a
1-22 tax year to the lesser of the most recent market value of the
1-23 residence homestead as determined by the appraisal entity or 110
1-24 [10] percent, or a greater percentage, of the appraised value of the
1-25 residence homestead for the preceding tax [each] year [since the
1-26 most recent tax appraisal]. A limitation on appraised values
1-27 [appraisal increases] authorized by this subsection:

1-28 (1) takes effect as to a residence homestead on the
1-29 later of the effective date of the law imposing the limitation or
1-30 January 1 of the tax year following the first tax year the owner
1-31 qualifies the property for an exemption under Section 1-b of this
1-32 article; and

1-33 (2) expires on January 1 of the first tax year that
1-34 neither the owner of the property when the limitation took effect
1-35 nor the owner's spouse or surviving spouse qualifies for an
1-36 exemption under Section 1-b of this article.

1-37 SECTION 2. This proposed constitutional amendment shall be
1-38 submitted to the voters at an election to be held November 6, 2007.
1-39 The ballot shall be printed to permit voting for or against the
1-40 proposition: "The constitutional amendment authorizing the
1-41 legislature to provide that the maximum appraised value of a
1-42 residence homestead for ad valorem taxation is limited to the
1-43 lesser of the most recent market value of the residence homestead as
1-44 determined by the appraisal entity or 110 percent, or a greater
1-45 percentage, of the appraised value of the residence homestead for
1-46 the preceding tax year."

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