

1-1 By: Hilderbran, Guillen (Senate Sponsor - Ogden) H.B. No. 2555
1-2 (In the Senate - Received from the House April 23, 2009;
1-3 April 23, 2009, read first time and referred to Committee on
1-4 Finance; May 22, 2009, reported favorably by the following vote:
1-5 Yeas 10, Nays 0; May 22, 2009, sent to printer.)

1-6 A BILL TO BE ENTITLED
1-7 AN ACT

1-8 relating to the length of time certain property acquired by a
1-9 charitable organization to provide low-income housing may be
1-10 exempted from ad valorem taxation.

1-11 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-12 SECTION 1. Section 11.181(b), Tax Code, is amended to read
1-13 as follows:

1-14 (b) Property may not be exempted under Subsection (a) after
1-15 the fifth [~~third~~] anniversary of the date the organization acquires
1-16 the property.

1-17 SECTION 2. This Act takes effect immediately if it receives
1-18 a vote of two-thirds of all the members elected to each house, as
1-19 provided by Section 39, Article III, Texas Constitution. If this
1-20 Act does not receive the vote necessary for immediate effect, this
1-21 Act takes effect September 1, 2009.

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