

1-1 By: Otto, et al. (Senate Sponsor - Williams) H.B. No. 3613
1-2 (In the Senate - Received from the House April 29, 2009;
1-3 May 6, 2009, read first time and referred to Committee on Finance;
1-4 May 23, 2009, reported favorably by the following vote: Yeas 13,
1-5 Nays 0; May 23, 2009, sent to printer.)

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

1-8 relating to the determination of the market value of a residence
1-9 homestead for ad valorem tax purposes on the basis of the property's
1-10 value as a residence homestead.

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

1-12 SECTION 1. Section 23.01, Tax Code, is amended by adding
1-13 Subsection (c) to read as follows:

1-14 (c) The market value of a residence homestead shall be
1-15 determined solely on the basis of the property's value as a
1-16 residence homestead, regardless of whether the residential use of
1-17 the property by the owner is considered to be the highest and best
1-18 use of the property.

1-19 SECTION 2. This Act takes effect only if the constitutional
1-20 amendment proposed by the 81st Legislature, Regular Session, 2009,
1-21 authorizing the legislature to provide for the ad valorem taxation
1-22 of a residence homestead solely on the basis of the property's value
1-23 as a residence homestead is approved by the voters. If that
1-24 amendment is not approved by the voters, this Act has no effect.

1-25 SECTION 3. This Act applies only to an ad valorem tax year
1-26 that begins on or after the effective date of this Act.

1-27 SECTION 4. This Act takes effect January 1, 2010.

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