

1-1 By: Ogden S.B. No. 1591  
1-2 (In the Senate - Filed March 10, 2009; March 17, 2009, read  
1-3 first time and referred to Committee on Finance; April 14, 2009,  
1-4 reported favorably by the following vote: Yeas 13, Nays 0;  
1-5 April 14, 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. Subsection (b), Section 11.181, Tax Code, is  
1-13 amended to read 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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