

By: Williams

S.B. No. 2302

A BILL TO BE ENTITLED

AN ACT

relating to the payment in installments of ad valorem taxes on certain property owned by a business entity and located in a disaster area.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 31.032(a), Tax Code, is amended to read as follows:

(a) This section applies only to:

(1) real property that:

(A) is:

(i) the residence homestead of the owner or consists of property that is used for residential purposes and that has fewer than five living units; or

(ii) owned or leased by a business entity that had \$5 million or less in gross receipts in the entity's most recent federal tax year or state franchise tax annual period, according to the applicable federal income tax return or state franchise tax report of the entity;

(B) is located in a disaster area; and

(C) has been damaged as a direct result of the disaster; ~~and~~

(2) tangible personal property that is owned or leased by a business entity described by Subsection (a)(1)(A)(ii); and

(3) taxes that are imposed on the property by a taxing

1 unit before the first anniversary of the disaster.

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