

By: Jackson

S.B. No. 432

A BILL TO BE ENTITLED

AN ACT

relating to the penalty for failure to make a timely installment payment of ad valorem taxes on property in a disaster area.

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

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

(c) If the person fails to make a payment before the applicable date provided by Subsection (b), the unpaid amount is delinquent and incurs a penalty of six ~~12~~ percent and interest as provided by Section 33.01(c).

SECTION 2. Section 31.032(c), Tax Code, as amended by this Act, applies only to the penalty for a failure to make a timely installment payment of taxes that occurs on or after the effective date of this Act. The penalty for a failure to make a timely installment payment of taxes that occurred before the effective date of this Act is governed by the law in effect when the failure occurred, and the former law is continued in effect for that purpose.

SECTION 3. This Act takes effect September 1, 2011.