

House Bill 1090
Senate Amendments
Section-by-Section Analysis

HOUSE VERSION

SECTION 1. Section 42.43(b), Tax Code, is amended to read as follows:

(b) For a refund made under this section [~~because an exemption under Section 11.20 that was denied by the chief appraiser or appraisal review board is granted~~], the taxing unit shall include with the refund interest on the amount refunded calculated at an annual rate that is equal to the sum of two percent and the most recent prime rate quoted and ~~[auction average rate quoted on a bank discount basis for three month treasury bills issued by the United States government, as]~~ published by the Federal Reserve Board as of the first day of the month in which the refund is made [~~for the week in which the taxes became delinquent~~], but not more than a total of eight [40] percent, calculated from the delinquency date for the taxes until the date the refund is made. [~~For any other refund made under this section, the taxing unit shall include with the refund interest on the amount refunded at an annual rate of eight percent, calculated from the delinquency date for the taxes until the date the refund is made.~~]

SECTION 2. The change in law made by this Act applies only to the rate of interest on a tax refund that is made following an appeal that is **finally determined** on or after the effective date of this Act. The rate of interest on a tax refund that is made following an appeal that is **finally determined** before the effective date of this Act is determined by the law in effect when the appeal is **finally determined**, and that law is continued in effect for that purpose.

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

SENATE VERSION (IE)

SECTION 1. Same as House version.

SECTION __. The change in law made by this Act applies only to the rate of interest on a tax refund that is made following an appeal that is **filed** on or after the effective date of this Act. The rate of interest on a tax refund that is made following an appeal that is **filed** before the effective date of this Act is determined by the law in effect when the appeal is **filed**, and that law is continued in effect for that purpose. **[FA1]**

SECTION 3. Same as House version.

CONFERENCE