

By: Patrick, Campbell

S.B. No. 1256

A BILL TO BE ENTITLED

AN ACT

relating to the requirements for a sale to be considered a comparable sale for ad valorem tax purposes.

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

SECTION 1. Section 23.013, Tax Code, is amended by adding Subsection (b-1) to read as follows:

(b-1) Notwithstanding Subsection (b), for a residential property in a county with a population of more than 150,000, a sale is not considered to be a comparable sale unless the sale occurred within 36 months of the date as of which the market value of the subject property is to be determined, regardless of the number of comparable properties sold during that period.

SECTION 2. This Act applies only to the appraisal of property for a tax year beginning on or after the effective date of this Act.

SECTION 3. This Act takes effect January 1, 2014.