

By: Patrick, et al.
(Bohac)

S.B. No. 1256

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the requirements for a sale to be considered a
3 comparable sale for ad valorem tax purposes.

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

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

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

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

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