

By: Hegar

S.B. No. 1434

A BILL TO BE ENTITLED

AN ACT

relating to the definition of new property value for purposes of the calculation of certain ad valorem tax rates for a county.

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

SECTION 1. Section 26.012(17), Tax Code, is amended to read as follows:

(17) "New property value" means:

(A) the total taxable value of property added to the appraisal roll in the current year by annexation and improvements listed on the appraisal roll that were made after January 1 of the preceding tax year, including personal property located in new improvements that was brought into the unit after January 1 of the preceding tax year;

(B) property value that is included in the current total value for the tax year succeeding a tax year in which any portion of the value of the property was excluded from the total value because of the application of a tax abatement agreement to all or a portion of the property, less the value of the property that was included in the total value for the preceding tax year; ~~and~~

(C) for purposes of an entity created under Section 52, Article III, or Section 59, Article XVI, Texas Constitution, property value that is included in the current total value for the tax year succeeding a tax year in which the following occurs:

- 1 (i) the subdivision of land by plat;
- 2 (ii) the installation of water, sewer, or
- 3 drainage lines; or
- 4 (iii) the paving of undeveloped land; and
- 5 (D) for purposes of a county, the increase in
- 6 total taxable value of real property interests in oil or gas in
- 7 place listed on the appraisal roll in the current year attributable
- 8 to the production of oil or gas from wells completed after January 1
- 9 of the preceding year.

10 SECTION 2. This Act applies to the calculation of certain ad  
11 valorem tax rates for a county only for a tax year beginning on or  
12 after the effective date of this Act.

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