

By: Hegar

S.B. No. 1508

A BILL TO BE ENTITLED

AN ACT

relating to the rendition of certain property.

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

SECTION 1. Section 22.01 (c) and (d), Tax Code, is amended by adding subsections (c-1), (c-2), and (d-1) as follows:

(c) A person may render for taxation any property that he owns or that he manages and controls as a fiduciary on January 1, although he is not required to render it by Subsection (a) or (b) of this section.

(c-1) For the purposes of this section, "Secured party" is defined in Section 9.102, Business and Commerce Code and "security interest" is defined in Section 1.201, Business and Commerce Code.

(c-2) With the consent of the property owner, a secured party may render for taxation any property of the property owner in which such secured party has a security interest as of January 1, although he is not required to render it by subsection (a) or (b). This subsection only applies to property that had a cost when new of more than \$50,000.

(d) A fiduciary who renders property shall indicate his fiduciary capacity and shall state the name and address of the owner.

(d-1) A secured party who renders property shall indicate his capacity and shall state the name and address of the owner. A secured party is entitled to rely upon the property owner with

1 respect to the accuracy of the rendition statement, the district in
2 which such rendition statement is filed and compliance with any
3 provisions of this chapter required the property owner to supply
4 additional information. The secured party shall not be liable for
5 any false information on the rendition statement supplied by the
6 property owner or the failure to timely file the rendition
7 statement if the property owner fails to promptly cooperate with
8 the secured party.

9 SECTION 2. Section 22.24(e), Tax Code, is amended as
10 follows:

11 (e) To be valid, a rendition or report must be sworn to
12 before an officer authorized by law to administer an oath. The
13 comptroller may not prescribe or approve a rendition or report form
14 unless the form provides for the person filing the form to swear
15 that the information provided in the rendition or report is true and
16 accurate to the best of the person's knowledge and belief. This
17 subsection does not apply to a rendition or report filed by a
18 secured party as defined in Section 9.102, Business and Commerce
19 Code, the property owner, an employee of the property owner, or an
20 employee of a property owner on behalf of an affiliated entity of
21 the property owner.

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