

By: Goldman

H.B. No. 128

A BILL TO BE ENTITLED

1 AN ACT
2 relating to the exemption from ad valorem taxation of mineral
3 interests having a value of less than a certain amount.

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

5 SECTION 1. The heading to Section 11.146, Tax Code, is
6 amended to read as follows:

7 Sec. 11.146. MINERAL INTEREST HAVING VALUE OF LESS THAN
8 \$2,000 [~~\$500~~].

9 SECTION 2. Section 11.146(a), Tax Code, is amended to read
10 as follows:

11 (a) A person is entitled to an exemption from taxation of a
12 mineral interest the person owns if the interest has a taxable value
13 of less than \$2,000 [~~\$500~~].

14 SECTION 3. This Act applies only to a tax year beginning on
15 or after the effective date of this Act.

16 SECTION 4. This Act takes effect January 1, 2016.