

By: Moody

H.B. No. 1022

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the eligibility for an exemption from ad valorem
3 taxation of the residence homestead of certain persons with a life
4 estate in the homestead property.

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

6 SECTION 1. Section 11.13(j)(1), Tax Code, is amended to
7 read as follows:

8 (1) "Residence homestead" means a structure
9 (including a mobile home) or a separately secured and occupied
10 portion of a structure (together with the land, not to exceed 20
11 acres, and improvements used in the residential occupancy of the
12 structure, if the structure and the land and improvements have
13 identical ownership) that:

14 (A) is owned by one or more individuals, either
15 directly or through a beneficial interest in a qualifying trust;

16 (B) is designed or adapted for human residence;

17 (C) is used as a residence; and

18 (D) is occupied as the individual's principal
19 residence by an owner, by an owner's surviving spouse who has a life
20 estate in the property, or, for property owned through a beneficial
21 interest in a qualifying trust, by a trustor or beneficiary of the
22 trust who qualifies for the exemption.

23 SECTION 2. This Act applies only to an ad valorem tax year
24 that begins on or after the effective date of this Act.

1 SECTION 3. This Act takes effect January 1, 2016.