

By: Campbell

S.B. No. 635

A BILL TO BE ENTITLED

AN ACT

relating to the eligibility of property used in connection with renewable energy electric generation through the use of wind power for a limitation on appraised value of property for ad valorem tax purposes under the Texas Economic Development Act.

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

SECTION 1. Section 313.024, Tax Code, is amended by adding Subsection (b-1) to read as follows:

(b-1) Property used by an entity for renewable energy electric generation through the use of wind power is not eligible for a limitation on appraised value under this subchapter for a tax year if the property owner receives a federal subsidy for the use of the property in that manner for that tax year, including a renewable electricity production credit under Section 45, Internal Revenue Code of 1986.

SECTION 2. The change in law made by this Act applies only to an agreement entered into under Chapter 313, Tax Code, on or after the effective date of this Act. An agreement entered into under that chapter before the effective date of this Act is governed by the law in effect on the date the agreement was entered into, and the former law is continued in effect for that purpose.

SECTION 3. This Act takes effect September 1, 2015.