

By: Bettencourt

S.B. No. 1041

A BILL TO BE ENTITLED

AN ACT

relating to required disclosures in ballot proposition language authorizing political subdivisions to issue bonds or impose or change a tax.

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

SECTION 1. Section 52.072, Election Code, is amended by adding Subsection (f) to read as follows:

(f) In addition to the requirements of Subsection (e) and any other requirement imposed by law for a proposition, including a provision prescribing the proposition language, a proposition submitted to the voters for approval of the issuance of bonds or the imposition, increase, or reduction of a tax shall for any political subdivision, including municipalities, counties, school districts, and special taxing districts, specifically state, as applicable:

(1) with respect to a proposition seeking voter approval of the issuance of bonds:

(A) the total amount of the political subdivision's debt currently outstanding;

(B) the total amount of the political subdivision's current debt payments;

(C) the amount of taxes required to be imposed on a homestead with a value equal to the median homestead value in the political subdivision, as computed by the appraisal district, to repay the political subdivision's current debt obligations; and

1                   (D) the estimated tax burden that would be  
2 imposed on a homestead with a value equal to the median homestead  
3 value in the political subdivision, as computed by the appraisal  
4 district, to repay the bonds to be authorized, if approved;

5                   (2) with respect to a proposition that only seeks  
6 voter approval of the imposition or increase of a tax:

7                   (A) the estimated additional tax burden that  
8 would be imposed on a homestead with a value equal to the median  
9 homestead value in the political subdivision, as computed by the  
10 appraisal district, after the imposition or increase of the tax, if  
11 approved; and

12                   (B) a detailed description of the purposes for  
13 which the tax is to be imposed or increased, if approved; or

14                   (3) with respect to a proposition that only seeks  
15 voter approval of the reduction of a tax, the estimated tax  
16 reduction for a homestead with a value equal to the median homestead  
17 value in the political subdivision, as computed by the appraisal  
18 district, if the reduction of the tax is approved.

19               SECTION 2. The changes in law made by this Act apply only to  
20 a ballot for an election ordered on or after the effective date of  
21 this Act. An election ordered before the effective date of this Act  
22 is governed by the law in effect when the election was ordered, and  
23 the former law is continued in effect for that purpose.

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