

By: Burkett

H.J.R. No. 48

A JOINT RESOLUTION

1 proposing a constitutional amendment authorizing the legislature
2 to exempt from ad valorem taxation income-producing tangible
3 personal property owned by certain small businesses.

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

5 SECTION 1. Section 1, Article VIII, Texas Constitution, is
6 amended by adding Subsection (m) to read as follows:

7 (m) The legislature by general law may exempt from ad
8 valorem taxation tangible personal property that is owned by a
9 small business and that is held or used for the production of
10 income. The legislature by general law may define "small business"
11 for purposes of this subsection.

12 SECTION 2. This proposed constitutional amendment shall be
13 submitted to the voters at an election to be held November 7, 2017.
14 The ballot shall be printed to provide for voting for or against the
15 proposition: "The constitutional amendment authorizing the
16 legislature to exempt from ad valorem taxation income-producing
17 tangible personal property owned by certain small businesses."