

By: White

H.J.R. No. 55

A JOINT RESOLUTION

1 proposing a constitutional amendment to authorize the legislature
2 to limit the maximum appraised value of real property for ad valorem
3 tax purposes.

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

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

7 (i) Notwithstanding Subsections (a) and (b) of this
8 section, the Legislature by general law may limit the maximum
9 appraised value of real property [~~a residence homestead~~] for ad
10 valorem tax purposes in a tax year to the lesser of the most recent
11 market value of the real property [~~residence homestead~~] as
12 determined by the appraisal entity or the greater of the highest
13 appraised value of the property for any tax year beginning with the
14 2018 tax year or 105 [~~110~~] percent, or a greater percentage, of the
15 appraised value of the real property [~~residence homestead~~] for the
16 preceding tax year. The Legislature by general law may provide for
17 a percentage of less than 105 percent but not less than 102 percent
18 of the appraised value of the real property for the preceding tax
19 year to be used in calculating the maximum appraised value of real
20 property for ad valorem tax purposes if the owner of the real
21 property discloses to the appraisal entity the price the owner paid
22 to purchase the real property. A limitation on appraised values
23 authorized by this subsection:

24 (1) takes effect in the tax year following the first

1 tax year in which the owner owns the property on January 1 or, if the
2 property qualifies for an exemption as the [to a] residence
3 homestead of the owner under Section 1-b of this article in the tax
4 year in which the owner acquires the property, in [on the later of
5 the effective date of the law imposing the limitation or January 1
6 of] the tax year following the [first] tax year in which the owner
7 acquires [qualifies] the property [for an exemption under Section
8 1-b of this article]; and

9 (2) expires on January 1 of the [first] tax year
10 following the tax year in which [that neither] the owner of the
11 property when the limitation took effect ceases to own the
12 property, except that the Legislature by general law may provide
13 for the limitation applicable to a residence homestead to continue
14 during ownership of the property by [nor] the owner's spouse or
15 surviving spouse [qualifies for an exemption under Section 1-b of
16 this article].

17 SECTION 2. This proposed constitutional amendment shall be
18 submitted to the voters at an election to be held November 6, 2018.
19 The ballot shall be printed to permit voting for or against the
20 proposition: "The constitutional amendment to authorize the
21 legislature to limit the maximum appraised value of real property
22 for ad valorem tax purposes."