A JOINT RESOLUTION

proposing a constitutional amendment authorizing the legislature
to exempt from ad valorem taxation precious metal held in the Texas
Bullion Depository.

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

SECTION 1. Article VIII, Texas Constitution, is amended by
adding Section 1-p to read as follows:

Sec. 1-p. The legislature by general law may exempt from ad
valorem taxation precious metal held in the Texas Bullion
 Depository. The legislature by general law may define "precious
metal" for purposes of this section.

SECTION 2. This proposed constitutional amendment shall be
submitted to the voters at an election to be held November 7, 2017.
The ballot shall be printed to provide for voting for or against the
proposition: "The constitutional amendment authorizing the
legislature to exempt from ad valorem taxation precious metal held
in the Texas Bullion Depository."