

By: Bettencourt, Lucio

S.B. No. 730

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to the exemption from ad valorem taxation of  
3 income-producing tangible personal property having a value of less  
4 than a certain amount.

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

6 SECTION 1. The heading to Section 11.145, Tax Code, is  
7 amended to read as follows:

8 Sec. 11.145. INCOME-PRODUCING TANGIBLE PERSONAL PROPERTY  
9 HAVING VALUE OF LESS THAN \$2,500 [~~\$500~~].

10 SECTION 2. Section 11.145(a), Tax Code, is amended to read  
11 as follows:

12 (a) A person is entitled to an exemption from taxation of  
13 the tangible personal property the person owns that is held or used  
14 for the production of income if that property has a taxable value of  
15 less than \$2,500 [~~\$500~~].

16 SECTION 3. This Act applies only to ad valorem taxes imposed  
17 for a tax year that begins on or after the effective date of this  
18 Act.

19 SECTION 4. This Act takes effect January 1, 2018.