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HOUSE OF REPRESENTATIVES

FLOOR AMENDMENT NO. _____

BY: BLANCO

Amend proposed C.S.H.B. No. 2 (house committee printing) by adding the following appropriately numbered SECTION to the substitute and renumbering the subsequent SECTIONS of the substitute accordingly:

SECTION ____: Chapter 26, Tax Code, is amended by adding Section 26.0442 to read as follows:

Sec. 26.0442. TAX RATE ADJUSTMENT FOR EXEMPTION EXPENDITURES FOR VETERANS. (a) In this section, "exemption expenditures for veterans" means the amount of tax revenue that the taxing unit lost for the preceding tax year as the result of the granting of exemptions under Sections 11.131, 11.132, 11.133, 11.22, and 11.23(a), calculated by multiplying the adopted tax rate of the taxing unit for the preceding tax year by the difference between the total appraised value and the total taxable value for the preceding tax year of all property located in the taxing unit that qualified for that tax year for an exemption under any of those sections.

(b) If a taxing unit's total exemption expenditures for veterans exceed the amount of those expenditures for the preceding tax year, the no-new-revenue maintenance and operations rate for the taxing unit is increased by the rate computed according to the following formula:

$$\frac{\text{(CURRENT TAX YEAR'S EXEMPTION EXPENDITURES FOR VETERANS - PRECEDING TAX YEAR'S EXEMPTION EXPENDITURES FOR VETERANS)}}{\text{(CURRENT TOTAL VALUE - NEW PROPERTY VALUE)}}$$

(c) The taxing unit shall include a notice of the increase in

the no-new-revenue maintenance and operations rate provided by this section, including a description and the amount of the exemption expenditures for veterans, in the information published under Section 26.04(e) and, as applicable, in the notice prescribed by Section 26.06 or 26.061.