By:  Fallon S.J.R. No. 62

SENATE JOINT RESOLUTION

proposing a constitutional amendment relating to the authorization to exempt from ad valorem taxation precious metals.

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 metals held in a depository in this state.

SECTION 2.  This proposed constitutional amendment shall be submitted to the voters at an election to be held November 5, 2019. The ballot shall be printed to permit voting for or against the proposition: "The constitutional amendment authorizing the legislature by general law to exempt from ad valorem taxation bullion, specie or precious metals held in a depository in this state."