

By: Lucio III

H.J.R. No. 52

A JOINT RESOLUTION

1 proposing a constitutional amendment providing for the valuation of
2 property for ad valorem tax purposes on the basis of its market
3 value.

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

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

7 (b) All real property and tangible personal property in this
8 State, unless exempt as required or permitted by this Constitution,
9 whether owned by natural persons or corporations, other than
10 municipal, shall be taxed in proportion to its market value, which
11 shall be ascertained as may be provided by law.

12 SECTION 2. Section 20, Article VIII, Texas Constitution, is
13 amended to read as follows:

14 Sec. 20. No property of any kind in this State shall ever be
15 assessed for ad valorem taxes at a greater value than its [~~fair~~
16 ~~cash~~] market value nor shall any Board of Equalization of any
17 governmental or political subdivision or taxing district within
18 this State fix the value of any property for tax purposes at more
19 than its [~~fair—cash~~] market value; provided that in order to
20 encourage the prompt payment of taxes, the Legislature shall have
21 the power to provide that the taxpayer shall be allowed by the State
22 and all governmental and political subdivisions and taxing
23 districts of the State a three per cent (3%) discount on ad valorem
24 taxes due the State or due any governmental or political

1 subdivision or taxing district of the State if such taxes are paid
2 ninety (90) days before the date when they would otherwise become
3 delinquent; and the taxpayer shall be allowed a two per cent (2%)
4 discount on said taxes if paid sixty (60) days before said taxes
5 would become delinquent; and the taxpayer shall be allowed a one per
6 cent (1%) discount if said taxes are paid thirty (30) days before
7 they would otherwise become delinquent. The Legislature shall pass
8 necessary laws for the proper administration of this Section.

9 SECTION 3. This proposed constitutional amendment shall be
10 submitted to the voters at an election to be held November 5, 2019.
11 The ballot shall be printed to permit voting for or against the
12 proposition: "The constitutional amendment providing for the
13 valuation of property for ad valorem tax purposes on the basis of
14 its market value."