

By: Capriglione

H.J.R. No. 95

A JOINT RESOLUTION

1 proposing a constitutional amendment authorizing the legislature
2 to exempt from ad valorem taxation precious metal held in a precious
3 metal depository located in this state.

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

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

7 Sec. 1-p. The legislature by general law may exempt from ad
8 valorem taxation precious metal held in a precious metal depository
9 located in this state. The legislature by general law may define
10 "precious metal" and "precious metal depository" for purposes of
11 this section.

12 SECTION 2. This proposed constitutional amendment shall be
13 submitted to the voters at an election to be held November 5, 2019.
14 The ballot shall be printed to provide for voting for or against the
15 proposition: "The constitutional amendment authorizing the
16 legislature to exempt from ad valorem taxation precious metal held
17 in a precious metal depository located in this state."