By: Gutierrez   H.J.R. No. 136

A JOINT RESOLUTION

1 proposing a constitutional amendment to authorize the legislature

2 to limit increases in the appraised value of commercial real

3 property for ad valorem tax purposes.

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

5   SECTION 1. Section 1, Article VIII, Texas Constitution, is

6 amended by adding Subsection (k) to read as follows:

7   (k) Notwithstanding Subsections (a) and (b) of this

8 section, the Legislature by general law may limit the maximum

9 appraised value of a parcel of commercial real property for ad

10 valorem tax purposes in a tax year to the lesser of the most recent

11 market value of the property as determined by the appraisal entity

12 or 110 percent, or a greater percentage, of the appraised value of

13 the property for the preceding tax year. The Legislature by general

14 law may define commercial real property for purposes of this

15 section. A limitation on appraised values authorized by this

16 subsection:

17   (1) takes effect as to a parcel of commercial real

18 property on the later of the effective date of the law imposing the

19 limitation or January 1 of the tax year following the first tax year

20 in which the owner owns the property on January 1 and in which the

21 property meets the definition of commercial real property; and

22   (2) expires on January 1 of the tax year following the

23 first tax year in which the owner of the property ceases to own the

24 property or the property no longer meets the definition of

1 commercial real property.

2   SECTION 2. This proposed constitutional amendment shall be

3 submitted to the voters at an election to be held November 5, 2019.

4 The ballot shall be printed to permit voting for or against the

5 proposition: "The constitutional amendment to authorize the

6 legislature to limit increases in the appraised value of commercial

7 real property for ad valorem tax purposes to 10 percent or more of

8 the appraised value of the property for the preceding tax year."