

By: Watson

S.B. No. 547

A BILL TO BE ENTITLED

1 AN ACT
2 relating to the period for which certain property acquired by a
3 charitable organization to provide low-income housing may be
4 exempted from ad valorem taxation.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

6 SECTION 1. Section [11.181](#)(b), Tax Code, is amended to read
7 as follows:

8 (b) Property may not be exempted under Subsection (a) after
9 the 10th [~~fifth~~] anniversary of the date the organization acquires
10 the property. Property that received an exemption under Section
11 [11.1825](#) and that was subsequently transferred by the organization
12 described by that section that qualified for the exemption to an
13 organization described by this section may not be exempted under
14 Subsection (a) after the 10th [~~fifth~~] anniversary of the date the
15 transferring organization acquired the property.

16 SECTION 2. This Act takes effect immediately if it receives
17 a vote of two-thirds of all the members elected to each house, as
18 provided by Section [39](#), Article III, Texas Constitution. If this
19 Act does not receive the vote necessary for immediate effect, this
20 Act takes effect September 1, 2019.