

By: Zaffirini

S.J.R. No. 58

A JOINT RESOLUTION

1 proposing a constitutional amendment to authorize the legislature
2 to permit the governing body of a political subdivision in a county
3 in which home prices are appreciating rapidly to adopt a limitation
4 on increases in the appraised value for purposes of ad valorem
5 taxation by the political subdivision of residence homesteads in
6 certain low-income areas.

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

8 SECTION 1. Section 1, Article VIII, Texas Constitution, is
9 amended by adding Subsection (i-1) to read as follows:

10 (i-1) Notwithstanding Subsections (a), (b), and (i) of this
11 section, the Legislature by general law may authorize the governing
12 body of a political subdivision all or part of which is located in a
13 county in which home prices are appreciating rapidly to limit the
14 maximum appraised value of a residence homestead in a low-income
15 area for purposes of ad valorem taxation by the political
16 subdivision of the residence homestead in a tax year to the lesser
17 of the most recent market value of the residence homestead as
18 determined by the appraisal entity or the amount computed by
19 adjusting the appraised value of the residence homestead for the
20 preceding tax year by the greater of the percentage set by the
21 governing body or the rate of increase in the sales price of
22 existing homes in this state. The maximum appraised value of a
23 residence homestead that is subject to a limitation on appraised
24 values authorized by this subsection and to a limitation authorized

1 by Subsection (i) of this section is equal to the lesser of the
2 amount authorized by this subsection and the amount authorized by
3 that subsection. A limitation on appraised values authorized by
4 this subsection:

5 (1) takes effect as to a residence homestead on the
6 later of the effective date of the limitation or January 1 of the
7 tax year following the first tax year in which the owner qualifies
8 the property for an exemption under Section 1-b of this article and
9 the residence homestead is located in a low-income area; and

10 (2) expires on January 1 of the first tax year in which
11 neither the owner of the property when the limitation took effect
12 nor the owner's spouse or surviving spouse qualifies for an
13 exemption under Section 1-b of this article or the residence
14 homestead ceases to be located in a low-income area.

15 SECTION 2. This proposed constitutional amendment shall be
16 submitted to the voters at an election to be held November 5, 2019.
17 The ballot shall be printed to permit voting for or against the
18 proposition: "The constitutional amendment to authorize the
19 legislature to permit the governing body of a political subdivision
20 in a county in which home prices are appreciating rapidly to adopt a
21 limitation on increases in the appraised value for purposes of ad
22 valorem taxation by the political subdivision of residence
23 homesteads in certain low-income areas."