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By:  White H.J.R. No. 30

A JOINT RESOLUTION

proposing a constitutional amendment to authorize the legislature to limit the maximum appraised value of commercial real property for ad valorem tax purposes.

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

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

(l)  Notwithstanding Subsections (a) and (b) of this section, the Legislature by general law may limit the maximum appraised value of a parcel of commercial real property for ad valorem tax purposes in a tax year to the lesser of the most recent market value of the property as determined by the appraisal entity or 103.5 percent, or a greater percentage, of the appraised value of the property for the preceding tax year. The Legislature by general law may define commercial real property for purposes of this section. A limitation on appraised values authorized by this subsection:

(1)  takes effect as to a parcel of commercial real property on the later of the effective date of the law imposing the limitation or January 1 of the tax year following the first tax year in which the owner owns the property on January 1 and in which the property meets the definition of commercial real property; and

(2)  expires on January 1 of the tax year following the first tax year in which the owner of the property ceases to own the property or the property no longer meets the definition of commercial real property.

SECTION 2.  This proposed constitutional amendment shall be submitted to the voters at an election to be held November 2, 2021. The ballot shall be printed to permit voting for or against the proposition: "The constitutional amendment to authorize the legislature to limit the maximum appraised value of commercial real property for ad valorem tax purposes to 103.5 percent or more of the appraised value of the property for the preceding tax year."