87R4671 SMT-D

By:  Shine H.J.R. No. 55

A JOINT RESOLUTION

proposing a constitutional amendment authorizing the legislature to provide for an exemption from ad valorem taxation by a political subdivision other than a school district of a portion of the assessed value of a residence homestead based on the average assessed value of all qualified residence homesteads that are located in the same county as the homestead.

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

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

(t)  In addition to any other exemption authorized or prescribed by this section, the legislature by general law may provide for an exemption from ad valorem taxation by a political subdivision of this state other than a school district of a portion of the assessed value of an individual's residence homestead in an amount equal to 5 percent, or a greater percentage not to exceed 25 percent specified by the governing body of the political subdivision in the manner provided by law for official action by the body, of the average assessed value of all residence homesteads that are located in the same county as the individual's homestead and that qualify for an exemption under this section. For purposes of computing the average assessed value of residence homesteads, the general law may provide for disregarding a change in the assessed value of a residence homestead or concerning the qualification of a property for a residence homestead exemption made after a specified date.

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 authorizing the legislature to provide for an exemption from ad valorem taxation by a political subdivision other than a school district of a portion of the assessed value of a residence homestead based on the average assessed value of all qualified residence homesteads that are located in the same county as the homestead."