87R10971 TJB-D

By:  Krause H.J.R. No. 108

A JOINT RESOLUTION

proposing a constitutional amendment to authorize the legislature to establish a lower limit on the maximum appraised value of residence homesteads for ad valorem tax purposes and to establish a limit on the value of single-family residences other than residence homesteads for those purposes.

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

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

(i)  Notwithstanding Subsections (a) and (b) of this section, the Legislature by general law may limit the maximum appraised value of a residence homestead for ad valorem tax purposes in a tax year to the lesser of the most recent market value of the residence homestead as determined by the appraisal entity or 105 [~~110~~] percent, or a greater percentage, of the appraised value of the residence homestead for the preceding tax year. A limitation on appraised values authorized by this subsection:

(1)  takes effect as to a residence homestead 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 the owner qualifies the property for an exemption under Section 1-b of this article; and

(2)  expires on January 1 of the first tax year that neither the owner of the property when the limitation took effect nor the owner's spouse or surviving spouse qualifies for an exemption under Section 1-b of this article.

(k)  Notwithstanding Subsections (a) and (b) of this section, the Legislature by general law may limit the maximum appraised value of a single-family residence other than a residence homestead 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 110 percent, or a greater percentage, of the appraised value of the property for the preceding tax year. A limitation on appraised values authorized by this subsection:

(1)  takes effect as to a single-family residence 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 is used as a single-family residence; and

(2)  expires on January 1 of the tax year following the tax year in which the owner of the property ceases to own the property or the property ceases to be used as a single-family residence.

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 provide for voting for or against the proposition: "The constitutional amendment to authorize the legislature to limit the maximum appraised value of a residence homestead for ad valorem tax purposes to 105 percent or more of the appraised value of the property for the preceding tax year and to limit the maximum appraised value of a single-family residence other than a residence homestead for those purposes to 110 percent or more of the appraised value of the property for the preceding tax year."