87R6377 TJB-D

By:  Hughes S.B. No. 1034

A BILL TO BE ENTITLED

AN ACT

relating to the inclusion in a notice of appraised value of a property owner's residence homestead delivered to the owner by the chief appraiser of an appraisal district of information regarding the sales prices of other single-family homes in the same neighborhood.

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

SECTION 1.  Section 25.19, Tax Code, is amended by adding Subsection (m) to read as follows:

(m)  A notice required by Subsection (a) or (g) applicable to a residence homestead must include a separate document dedicated to providing sales price information for each single-family home recently sold in the same neighborhood as the residence homestead. The document must have a caption that reads "RECENT SALES PRICES FOR HOMES IN YOUR NEIGHBORHOOD" followed by the following statement: "The average sales price per square foot of single-family homes that have been sold in your neighborhood during the last three years for which the appraisal district has information is (insert the average dollar amount per square foot). The market value per square foot for your home is (insert the dollar amount per square foot). You may be able to use this information to protest the appraised value of your home with the appraisal district. If you wish to protest the appraised value of your home, please submit the enclosed notice of protest form to the appraisal district or call the district at (insert appraisal district telephone number)." Following the preceding statement, the document must list the sales price and price per square foot of each single-family home that the appraisal district has information for that was sold in the neighborhood in the three years preceding the date the notice is delivered. The document must also include the market value and price per square foot based on that value for the residence homestead subject to the notice. The document is not required to include the addresses of homes listed in the document.

SECTION 2.  The change in law made by this Act applies only to a notice of appraised value for a tax year that begins on or after the effective date of this Act.

SECTION 3.  This Act takes effect January 1, 2022.