87R2599 CJC-D

By:  Kolkhorst S.B. No. 1211

A BILL TO BE ENTITLED

AN ACT

relating to the determination of the total taxable value of property in a school district that has entered into an agreement under the Texas Economic Development Act.

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

SECTION 1.  Section 48.256(d), Education Code, is amended to read as follows:

(d)  This subsection applies to a school district in which the board of trustees entered into a written agreement with a property owner under Section 313.027, Tax Code, for the implementation of a limitation on appraised value under Subchapter B or C, Chapter 313, Tax Code. For purposes of determining "DPV" under Subsection (a) for a school district to which this subsection applies, the commissioner shall exclude an amount equal to one-half of the [~~a~~] portion of the market value of property not otherwise fully taxable by the district under Subchapter B or C, Chapter 313, Tax Code, before the expiration of the subchapter. The comptroller shall provide information to the agency necessary for this subsection. A revenue protection payment required as part of an agreement for a limitation on appraised value shall be based on the district's taxable value of property for the preceding tax year.

SECTION 2.  This Act takes effect September 1, 2021.