87R856 TJB-D

By:  Bettencourt S.J.R. No. 57

A JOINT RESOLUTION

proposing a constitutional amendment to extend the number of days that certain tangible personal property that is exempt from ad valorem taxation due to its location in this state for a temporary period may be located in this state for the purpose of qualifying for the tax exemption.

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

SECTION 1.  Section 1-j(a), Article VIII, Texas Constitution, is amended to read as follows:

(a)  To promote economic development in the State, goods, wares, merchandise, other tangible personal property, and ores, other than oil, natural gas, and other petroleum products, are exempt from ad valorem taxation by a political subdivision of this State if:

(1)  the property is acquired in or imported into this State to be forwarded outside this State, whether or not the intention to forward the property outside this State is formed or the destination to which the property is forwarded is specified when the property is acquired in or imported into this State;

(2)  the property is detained in this State for assembling, storing, manufacturing, processing, or fabricating purposes by the person who acquired or imported the property; and

(3)  the property is transported outside of this State not later than:

(A)  365 [~~175~~] days after the date the person acquired or imported the property in this State; or

(B)  if applicable, a later date established by the governing body of the political subdivision under Subsection (d) of this section.

SECTION 2.  The following temporary provision is added to the Texas Constitution:

TEMPORARY PROVISION. (a) This temporary provision applies to the constitutional amendment proposed by the 87th Legislature, Regular Session, 2021, to extend the number of days that certain tangible personal property that is exempt from ad valorem taxation due to its location in this state for a temporary period may be located in this state for the purpose of qualifying for the tax exemption.

(b)  The amendment to Section 1-j, Article VIII, of this constitution takes effect January 1, 2022, and applies only to a tax year that begins on or after that date.

(c)  This temporary provision expires January 1, 2023.

SECTION 3.  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 extend the number of days that certain tangible personal property that is exempt from ad valorem taxation due to its location in this state for a temporary period may be located in this state for the purpose of qualifying for the tax exemption."