

By: Shine

H.B. No. 534

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the reduction of the sales price of a comparable
3 property by an amount equal to the amount of the typical commission
4 for the sale or purchase of property for purposes of using the
5 market data comparison method of appraisal to determine the market
6 value of real property for ad valorem tax purposes.

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

8 SECTION 1. Section 23.013, Tax Code, is amended by adding
9 Subsection (e) to read as follows:

10 (e) The chief appraiser shall reduce the sales price of a
11 comparable property by an amount equal to the amount of the
12 commission that would typically be paid for the sale or purchase of
13 such property.

14 SECTION 2. This Act applies only to the appraisal of
15 property for a tax year beginning on or after the effective date of
16 this Act.

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