

By: Shine

H.J.R. No. 53

A JOINT RESOLUTION

1 proposing a constitutional amendment authorizing the legislature
2 to exempt from ad valorem taxation a portion of the value of a
3 person's income-producing tangible personal property if the
4 property has a value within a specified range of values.

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

6 SECTION 1. Section 1, Article VIII, Texas Constitution, is
7 amended by adding Subsection (n) to read as follows:

8 (n) The legislature by general law may exempt from ad
9 valorem taxation 20 percent of the taxable value of a person's
10 tangible personal property that is held or used for the production
11 of income if the property is listed in a single account maintained
12 by the appraisal entity that appraises the property and the total
13 taxable value of all property listed in the account is \$5,000 or
14 more and less than \$500,000. A person may receive more than one
15 exemption authorized by this subsection.

16 SECTION 2. This proposed constitutional amendment shall be
17 submitted to the voters at an election to be held November 2, 2021.
18 The ballot shall be printed to permit voting for or against the
19 proposition: "The constitutional amendment authorizing the
20 legislature to exempt from ad valorem taxation 20 percent of the
21 value of a person's income-producing tangible personal property if
22 the property has a value of \$5,000 or more and less than \$500,000."