

By: Allison

H.J.R. No. 145

A JOINT RESOLUTION

1 proposing a constitutional amendment to authorize the legislature
2 to limit the appraised value of real property for ad valorem tax
3 purposes to the value when the owner acquired the property and to
4 provide for determining that value on the basis of the purchase
5 price of the property, if applicable.

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

7 SECTION 1. Section 1(i), Article VIII, Texas Constitution,
8 is amended to read as follows:

9 (i) Notwithstanding Subsections (a) and (b) of this
10 section, the Legislature by general law may limit the maximum
11 appraised value of real property [~~a residence homestead~~] for ad
12 valorem tax purposes in a tax year to the lesser of the most recent
13 market value of the property [~~residence homestead~~] as determined by
14 the appraisal entity or the sum of [~~110 percent, or a greater~~
15 ~~percentage, of~~] the appraised value of the property [~~residence~~
16 ~~homestead~~] for the [~~preceding~~] tax year in which the owner acquired
17 the property and the initial market value of each new improvement to
18 the property. The Legislature may provide for determining the
19 appraised value of the property for the tax year in which the owner
20 acquired the property on the basis of the purchase price the owner
21 paid for the property if the owner was a bona fide purchaser for
22 value and applies for the limitation on appraised value under this
23 subsection not later than a date prescribed by general law in the
24 tax year following the year in which the person purchased the

1 property. The Legislature may prescribe or delegate to an
 2 appropriate public official or entity the authority to prescribe
 3 standards and procedures to administer a law enacted under this
 4 subsection, including criteria to be used to determine whether a
 5 person is a bona fide purchaser for value. A limitation on
 6 appraised values authorized by this subsection:

7 (1) takes effect in the tax year following the first
 8 tax year in which the owner owns the property on January 1 or, if the
 9 property qualifies for an exemption as the ~~to a~~ residence
 10 homestead of the owner under Section 1-b of this article in the tax
 11 year in which the owner acquires the property, in ~~on the later of~~
 12 ~~the effective date of the law imposing the limitation or January 1~~
 13 ~~of~~ the tax year following the ~~first~~ tax year in which the owner
 14 acquires ~~qualifies~~ the property ~~for an exemption under Section~~
 15 ~~1-b of this article~~; and

16 (2) expires on January 1 of the ~~first~~ tax year
 17 following the tax year in which ~~that neither~~ the owner of the
 18 property when the limitation took effect ceases to own the
 19 property, except that the Legislature by general law may provide
 20 for the limitation applicable to a residence homestead to continue
 21 during ownership of the property by ~~nor~~ the owner's spouse or
 22 surviving spouse ~~qualifies for an exemption under Section 1-b of~~
 23 this article].

24 SECTION 2. This proposed constitutional amendment shall be
 25 submitted to the voters at an election to be held November 2, 2021.
 26 The ballot shall be printed to permit voting for or against the
 27 proposition: "The constitutional amendment to authorize the

1 legislature to limit the appraised value of real property for ad
2 valorem tax purposes to the value when the owner acquired the
3 property and to provide for determining that value on the basis of
4 the purchase price of the property, if applicable."