

By: Harris of Anderson

H.B. No. 4473

A BILL TO BE ENTITLED

AN ACT

relating to the calculation of ad valorem tax rates by certain taxing units that participate in one or more reinvestment zones for tax increment financing.

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

SECTION 1. Section 26.03, Tax Code, is amended by adding Subsection (e) to read as follows:

(e) For a taxing unit in which a tax rate calculation for a tax year is affected by the application of this section, the adjustments to the value of property taxable by the unit and to the amount of taxes imposed or collected by the unit prescribed by this section shall be calculated separately for each reinvestment zone in which the taxing unit participates. The comptroller shall ensure that the tax rate calculation forms prescribed under Section 5.07 provide for the calculations to be made in the manner required by this subsection.

SECTION 2. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2023.