

By: Bhojani

H.J.R. No. 194

A JOINT RESOLUTION

1 proposing a constitutional amendment to authorize the legislature
2 to provide for a one-time credit against the ad valorem taxes
3 imposed by a political subdivision on the residence homestead of a
4 first-time home buyer and to provide for the reimbursement of
5 political subdivisions for the revenue loss incurred as a result of
6 the credit.

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

8 SECTION 1. Article VIII, Texas Constitution, is amended by
9 adding Section 1-q to read as follows:

10 Sec. 1-q. (a) The legislature by general law may provide
11 that a person who purchases the person's first home is entitled to a
12 one-time credit against the ad valorem taxes imposed by political
13 subdivisions on the home in the first tax year in which the property
14 qualifies as the person's residence homestead. The amount of the
15 credit in the aggregate may not exceed the lesser of \$3,000 or
16 one-half of the amount of taxes otherwise imposed on the property by
17 political subdivisions.

18 (b) The legislature may prescribe additional eligibility
19 requirements for receiving a credit under this section.

20 (c) Notwithstanding any other provision of this
21 constitution, the legislature by general law may authorize the use
22 of state money to reimburse a political subdivision for the revenue
23 loss incurred by the political subdivision as a result of the tax
24 credit authorized by this section and shall provide a procedure for

1 distributing any money appropriated for that purpose.

2 SECTION 2. This proposed constitutional amendment shall be
3 submitted to the voters at an election to be held November 7, 2023.
4 The ballot shall be printed to permit voting for or against the
5 proposition: "The constitutional amendment to authorize the
6 legislature to provide for a one-time credit against the ad valorem
7 taxes imposed by a political subdivision on the residence homestead
8 of a first-time home buyer and to provide for the reimbursement of
9 political subdivisions for the revenue loss incurred as a result of
10 the credit."