

By: Bettencourt

S.B. No. 1814

A BILL TO BE ENTITLED

AN ACT

relating to the definition of current debt service for the purpose of calculating the current debt rate of a taxing unit for ad valorem tax purposes.

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

SECTION 1. Section 26.012(3), Tax Code, is amended to read as follows:

(3) "Current debt service" means the minimum dollar amount required to be expended for debt service for the current year.

SECTION 2. This Act applies only to ad valorem taxes imposed for an ad valorem tax year that begins on or after the effective date of this Act.

SECTION 3. This Act takes effect January 1, 2024.