

SENATE AMENDMENTS
2nd Printing

By: Meyer, Bonnen, Button, Martinez Fischer, H.J.R. No. 1
Bernal, et al.

A JOINT RESOLUTION

1 proposing a constitutional amendment to authorize the legislature
2 to exempt from ad valorem taxation a portion of the market value of
3 tangible personal property a person owns that is held or used for
4 the production of income.

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

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

8 (g) The Legislature by general law may exempt from ad
9 valorem taxation \$250,000 of the market value of tangible personal
10 property a person owns that is held or used for the production of
11 income [~~and has a taxable value of less than the minimum amount~~
12 ~~sufficient to recover the costs of the administration of the taxes~~
13 ~~on the property, as determined by or under the general law granting~~
14 ~~the exemption~~].

15 SECTION 2. The following temporary provision is added to
16 the Texas Constitution:

17 TEMPORARY PROVISION. (a) This temporary provision applies
18 to the constitutional amendment proposed by the 89th Legislature,
19 Regular Session, 2025, to authorize the legislature to exempt from
20 ad valorem taxation a portion of the market value of tangible
21 personal property a person owns that is held or used for the
22 production of income.

23 (b) The amendment to Section 1(g), Article VIII, of this
24 constitution takes effect for the tax year beginning January 1,

1 2025.

2 (c) This temporary provision expires January 1, 2027.

3 SECTION 3. This proposed constitutional amendment shall be
4 submitted to the voters at an election to be held November 4, 2025.
5 The ballot shall be printed to permit voting for or against the
6 proposition: "The constitutional amendment to authorize the
7 legislature to exempt from ad valorem taxation a portion of the
8 market value of tangible personal property a person owns that is
9 held or used for the production of income."

ADOPTED

MAY 14 2025

Latey Law
Secretary of the Senate

By: Paul Bellerant H.J.R. No. 1
Substitute the following for H.J.R. No. 1:
By: Paul Bellerant C.S. H.J.R. No. 1

A JOINT RESOLUTION

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2 to exempt from ad valorem taxation a portion of the market value of
3 tangible personal property a person owns that is held or used for
4 the production of income.

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

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

8 (g) The Legislature by general law may exempt from ad
9 valorem taxation \$125,000 of the market value of tangible personal
10 property a person owns that is held or used for the production of
11 income [~~and has a taxable value of less than the minimum amount~~
12 ~~sufficient to recover the costs of the administration of the taxes~~
13 ~~on the property, as determined by or under the general law granting~~
14 ~~the exemption~~].

15 SECTION 2. This proposed constitutional amendment shall be
16 submitted to the voters at an election to be held November 4, 2025.
17 The ballot shall be printed to permit voting for or against the
18 proposition: "The constitutional amendment to authorize the
19 legislature to exempt from ad valorem taxation a portion of the
20 market value of tangible personal property a person owns that is
21 held or used for the production of income."

ADOPTED

MAY 14 2025

Latey Law
Secretary of the Senate

FLOOR AMENDMENT NO. 1

BY: *Paul Beffert*

1 Amend C.S.H.J.R. No. 1 (senate committee printing) in SECTION
2 1 of the joint resolution, in amended Section 1(g), Article VIII,
3 Texas Constitution (page 1, line 27), by striking "a person owns".

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 89TH LEGISLATIVE REGULAR SESSION

May 15, 2025

TO: Honorable Dustin Burrows, Speaker of the House, House of Representatives

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: HJR1 by Meyer (Proposing a constitutional amendment to authorize the legislature to exempt from ad valorem taxation a portion of the market value of tangible personal property a person owns that is held or used for the production of income.), **As Passed 2nd House**

No fiscal implication to the State is anticipated, other than the cost of publication.

The cost to the state for publication of the resolution is \$191,689.

The resolution would propose an amendment to Article VIII of the Texas Constitution to allow the Legislature by general law to exempt \$125,000 of the market value of tangible personal property that is held or used for the production of income from property taxation.

Adoption of the proposed constitutional amendment alone would have no fiscal impact on the state or units of local government. Any fiscal impact would depend on the corresponding enabling legislation (HB 9).

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: JMc, KK, SD, BRI, SZ

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 89TH LEGISLATIVE REGULAR SESSION

May 6, 2025

TO: Honorable Paul Bettencourt, Chair, Senate Committee on Local Government

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: HJR1 by Meyer (proposing a constitutional amendment to authorize the legislature to exempt from ad valorem taxation a portion of the market value of tangible personal property a person owns that is held or used for the production of income.), **Committee Report 2nd House, Substituted**

No fiscal implication to the State is anticipated, other than the cost of publication.

The cost to the state for publication of the resolution is \$191,689.

The resolution would propose an amendment to Article VIII of the Texas Constitution to allow the Legislature by general law to exempt \$125,000 of the market value of tangible personal property a person owns that is held or used for the production of income from property taxation.

Adoption of the proposed constitutional amendment alone would have no fiscal impact on the state or units of local government. Any fiscal impact would depend on the corresponding enabling legislation (HB 9).

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: JMc, SZ, SD, BRI, KK

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 89TH LEGISLATIVE REGULAR SESSION

May 2, 2025

TO: Honorable Paul Bettencourt, Chair, Senate Committee on Local Government

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: HJR1 by Meyer (Proposing a constitutional amendment to authorize the legislature to exempt from ad valorem taxation a portion of the market value of tangible personal property a person owns that is held or used for the production of income.), **As Engrossed**

<p>No fiscal implication to the State is anticipated, other than the cost of publication.</p>
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<p>The cost to the state for publication of the resolution is \$191,689.</p>
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The resolution would propose an amendment to Article VIII of the Texas Constitution to allow the Legislature by general law to exempt \$250,000 of the market value of tangible personal property a person owns that is held or used for the production of income from property taxation.

Adoption of the proposed constitutional amendment alone would have no fiscal impact on the state or units of local government. Any fiscal impact would depend on the corresponding enabling legislation (HB 9).

Local Government Impact

No fiscal implication to units of local government is anticipated.

Source Agencies: 304 Comptroller of Public Accounts

LBB Staff: JMc, SZ, BRI, KK, SD

LEGISLATIVE BUDGET BOARD
Austin, Texas

FISCAL NOTE, 89TH LEGISLATIVE REGULAR SESSION

March 2, 2025

TO: Honorable Morgan Meyer, Chair, House Committee on Ways & Means

FROM: Jerry McGinty, Director, Legislative Budget Board

IN RE: HJR1 by Meyer (Proposing a constitutional amendment to authorize the legislature to exempt from ad valorem taxation a portion of the market value of tangible personal property a person owns that is held or used for the production of income.), **As Introduced**

No fiscal implication to the State is anticipated, other than the cost of publication.

The cost to the state for publication of the resolution is \$191,689.

The resolution would propose an amendment to Article VIII of the Texas Constitution to allow the Legislature by general law to exempt \$250,000 of the market value of tangible personal property a person owns that is held or used for the production of income from property taxation.

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LBB Staff: JMc, KK, SD, BRI