By: Little H.B. No. 1087

A BILL TO BE ENTITLED

AN ACT

relating to the valuation and protest of personal property.

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

SECTION 1. Section 41.47, Tax Code, is amended by adding Subsection (g-2) to read as follows:

(g-2) Upon request by the property owner, if the property owner furnishes proof of the historical cost when new of personal property, the chief appraiser and the property owner or the designated agent of the owner shall enter into an agreed disposition based upon the value of the property not to exceed its historical cost when new. The chief appraiser and the property owner or the designated agent of the owner shall file a joint motion with the appraisal review board notifying the board that the chief appraiser and the property owner or the designated agent of the owner have agreed to a disposition of the protest and requesting the board to issue an agreed order. The joint motion must contain the terms of the disposition of the protest. The chairman of the board shall issue the agreed order not later than the fifth day after the date on which the joint motion is filed with the board. If the chairman is unable to issue the agreed order within the five-day period, the board shall issue the agreed order not later than the 30th day after the date on which the joint motion is filed with the board. The chief appraiser and the property owner or the designated agent of the owner shall provide in the joint motion that the agreed

order is appealable in the same manner as any other order issued by the board under this section.

SECTION 2. The changes in law made by this Act apply only to ad valorem taxes imposed for a tax year that begins on or after the effective date of this Act.

SECTION 3. This Act takes effect January 1, 2028.