A JOINT RESOLUTION

proposing a constitutional amendment authorizing the legislature to provide that the maximum appraised value of a residence homestead for ad valorem taxation is limited to the lesser of the most recent market value of the residence homestead as determined by the appraisal entity or 110 percent, or a greater percentage, of the appraised value of the residence homestead for the preceding tax year.

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

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

(i) Notwithstanding Subsections (a) and (b) of this section, the Legislature by general law may limit the maximum [average annual percentage increase in the] appraised value of a residence homestead [homesteads] for ad valorem tax purposes in a tax year to the lesser of the most recent market value of the residence homestead as determined by the appraisal entity or 110 [10] percent, or a greater percentage, of the appraised value of the residence homestead for the preceding tax [each] year (since the most recent tax appraisal]. A limitation on appraised values [appraisal increases] authorized by this subsection:

(1) takes effect as to a residence homestead on the later of the effective date of the law imposing the limitation or January 1 of the tax year following the first tax year the owner qualifies the property for an exemption under Section 1-b of this
article; and

(2) expires on January 1 of the first tax year that
neither the owner of the property when the limitation took effect
nor the owner's spouse or surviving spouse qualifies for an
exemption under Section 1-b of this article.

SECTION 2. This proposed constitutional amendment shall be
submitted to the voters at an election to be held November 6, 2007.
The ballot shall be printed to permit voting for or against the
proposition: "The constitutional amendment authorizing the
legislature to provide that the maximum appraised value of a
residence homestead for ad valorem taxation is limited to the
lesser of the most recent market value of the residence homestead as
determined by the appraisal entity or 110 percent, or a greater
percentage, of the appraised value of the residence homestead for
the preceding tax year."
H.J.R. No. 40

David Buhrnstein
President of the Senate

Tom Ashbrook
Speaker of the House

I certify that H.J.R. No. 40 was passed by the House on May 8, 2007, by the following vote: Yeas 140, Nays 0, 2 present, not voting.

Robert Harvey
Chief Clerk of the House

I certify that H.J.R. No. 40 was passed by the Senate on May 22, 2007, by the following vote: Yeas 29, Nays 1.

Secretary of the Senate

RECEIVED: 6-29-07

Date

Roger Hanaway
Secretary of State

FILED IN THE OFFICE OF THE
SECRETARY OF STATE
2:35 pm, 0'clock
MAY 29 2007