

BILL ANALYSIS

Senate Research Center
84R2492 CJC-F

H.B. 1022
By: Moody et al. (Rodriguez)
Finance
5/12/2015
Engrossed

AUTHOR'S / SPONSOR'S STATEMENT OF INTENT

Current law entitles certain persons to a residence homestead property tax exemption. Interested parties note that this exemption currently does not extend to an otherwise eligible surviving spouse who has been bequeathed a life estate in property instead of ownership in fee simple. H.B. 1022 seeks to address this issue.

H.B. 1022 amends the Tax Code to include in the definition of "residence homestead," as that term relates to the residence homestead property tax exemption, property occupied by an owner's surviving spouse who has a life estate in the property

H.B. 1022 amends current law relating to the eligibility for an exemption from ad valorem taxation of the residence homestead of certain persons with a life estate in the homestead property.

RULEMAKING AUTHORITY

This bill does not expressly grant any additional rulemaking authority to a state officer, institution, or agency.

SECTION BY SECTION ANALYSIS

SECTION 1. Amends Section 11.13(j)(1), Tax Code, to redefine "residence homestead" to include in the definition an owner's surviving spouse who has a life estate in the property.

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

SECTION 3. Effective date: January 1, 2016.