

## **BILL ANALYSIS**

Senate Research Center  
86R19435 SMT-F

H.J.R. 95  
By: Capriglione (Fallon)  
Property Tax  
5/8/2019  
Engrossed

### **AUTHOR'S / SPONSOR'S STATEMENT OF INTENT**

H.J.R. 95 proposes a constitutional amendment authorizing the legislature to exempt from ad valorem taxation precious metal held in a precious metal depository located in this state.

### **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 Article VIII, Texas Constitution, by adding Section 1-p, as follows:

Sec. 1-p. Authorizes the legislature by general law to exempt from ad valorem taxation precious metal held in a precious metal depository located in this state. Authorizes the legislature by general law to define "precious metal" and "precious metal depository" for purposes of this section.

SECTION 2. Requires that this proposed constitutional amendment be submitted to the voters at an election to be held on November 5, 2019. Sets forth the required language of the ballot.