

Status of Bills in Tax Relief Packages, 89th Legislature

Bill Number	Summary	House Cost (millions)	Senate Cost (millions)	Status
SB 1 by Huffman	General Appropriations Bill. Appropriates funds for 6.8 pennies of additional and "settle-up" school district M&O tax rate compression under current law mechanism.	\$3,023.8	\$3,023.8	In Conference Committee
HB 8 by Meyer	Further compresses school district M&O tax rates by \$0.0331 for TT25. ~10 total pennies .	\$2,819.8		In Calendars since April 9
SB 2537 by Bettencourt	Expands the "Equity Floor" in the school district M&O tax rate compression formula to 15% (from 10%).		<i>\$1,400.0</i>	Referred to Senate Finance on April 3
HB 9/HJR 1 by Meyer	Increases the business personal property tax exemption to \$250,000 (from \$2,500).	\$566.3		Referred to Senate Local Government on April 3
SB 32/SJR 81 by Bettencourt	Increases the business personal property tax exemption to \$25,000 (from \$2,500) and provides a 20% franchise tax credit for property taxes paid on inventory. \$500 million per year statewide limit.		\$713.7	Referred to House Ways and Means on April 22 (SB 32) and April 17 (SJR 81)
SB 4/SJR 2 by Bettencourt	Increases the mandated school district general homestead exemption to \$140,000 (from \$100,000).		\$2,700.0	Hearing in House Ways and Means on May 5
SB 23/SJR 85 by Bettencourt	Increases the mandated school district homestead exemption for 65+ or disabled to \$60,000 (from \$10,000). Coupled with increase in general homestead exemption provides a \$200,000 total homestead exemption.		\$1,207.2	Hearing in House Ways and Means on May 5
		\$6,409.9	\$9,044.7	

Texas Taxpayers and Research Association (TTARA)

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Text and/or numbers in italics are assumptions/estimates