

1-1 By: Bettencourt, et al. S.B. No. 762
 1-2 (In the Senate - Filed February 25, 2015; February 25, 2015,
 1-3 read first time and referred to Committee on Finance;
 1-4 April 22, 2015, reported favorably by the following vote: Yeas 12,
 1-5 Nays 0; April 22, 2015, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7 Nelson	X			
1-8 Hinojosa			X	
1-9 Bettencourt	X			
1-10 Eltife	X			
1-11 Hancock	X			
1-12 Huffman	X			
1-13 Kolthorst	X			
1-14 Nichols	X			
1-15 Schwertner	X			
1-16 Seliger			X	
1-17 Taylor of Galveston			X	
1-18 Uresti	X			
1-19 Watson	X			
1-20 West	X			
1-21 Whitmire	X			

1-23 A BILL TO BE ENTITLED
 1-24 AN ACT

1-25 relating to the exemption from ad valorem taxation of
 1-26 income-producing tangible personal property having a value of less
 1-27 than a certain amount.

1-28 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-29 SECTION 1. The heading to Section 11.145, Tax Code, is
 1-30 amended to read as follows:

1-31 Sec. 11.145. INCOME-PRODUCING TANGIBLE PERSONAL PROPERTY
 1-32 HAVING VALUE OF LESS THAN \$2,500 [~~\$500~~].

1-33 SECTION 2. Section 11.145(a), Tax Code, is amended to read
 1-34 as follows:

1-35 (a) A person is entitled to an exemption from taxation of
 1-36 the tangible personal property the person owns that is held or used
 1-37 for the production of income if that property has a taxable value of
 1-38 less than \$2,500 [~~\$500~~].

1-39 SECTION 3. This Act applies only to ad valorem taxes imposed
 1-40 for an ad valorem tax year that begins on or after the effective
 1-41 date of this Act.

1-42 SECTION 4. This Act takes effect January 1, 2016.

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