

1-1 By: Perry S.J.R. No. 18
1-2 (In the Senate - Filed November 12, 2024; February 3, 2025,
1-3 read first time and referred to Committee on Finance;
1-4 March 5, 2025, reported favorably by the following vote: Yeas 14,
1-5 Nays 1; March 5, 2025, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7				
1-8	Huffman	X		
1-9	Hinojosa of Hidalgo	X		
1-10	Alvarado	X		
1-11	Bettencourt	X		
1-12	Campbell	X		
1-13	Creighton	X		
1-14	Flores	X		
1-15	Hall	X		
1-16	Kolkhorst	X		
1-17	Nichols	X		
1-18	Paxton	X		
1-19	Perry	X		
1-20	Schwertner	X		
1-21	West		X	
1-22	Zaffirini	X		

1-23 SENATE JOINT RESOLUTION

1-24 proposing a constitutional amendment prohibiting the imposition of
1-25 a tax on the realized or unrealized capital gains of an individual,
1-26 family, estate, or trust.

1-27 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-28 SECTION 1. Article VIII, Texas Constitution, is amended by
1-29 adding Section 24-b to read as follows:

1-30 Sec. 24-b. (a) Subject to Subsection (b) of this section,
1-31 the legislature may not impose a tax on the realized or unrealized
1-32 capital gains of an individual, family, estate, or trust, including
1-33 a tax on the sale or transfer of a capital asset that is payable by
1-34 the individual, family, estate, or trust selling or transferring
1-35 the asset.

1-36 (b) This section may not be construed as prohibiting the
1-37 imposition of:

1-38 (1) an ad valorem tax on property;

1-39 (2) a sales tax on the retail sale of goods or
1-40 services; or

1-41 (3) a use tax on the storage, use, or other consumption
1-42 in this state of goods or services purchased at retail.

1-43 SECTION 2. This proposed constitutional amendment shall be
1-44 submitted to the voters at an election to be held November 4, 2025.
1-45 The ballot shall be printed to permit voting for or against the
1-46 proposition: "The constitutional amendment prohibiting the
1-47 imposition of a tax on the realized or unrealized capital gains of
1-48 an individual, family, estate, or trust."

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