

Bill Summary
1st Session of the 60th Legislature

Bill No.:	SB 1114
Version:	INT
Request No.	1373
Author:	Sen. Woods
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Bill Analysis

SB 1114 creates an ad valorem tax credit that qualify for the limitation on the increase of fair cash value in an amount equal to the difference between the ad valorem tax liability of the property owner for the homestead property of the prior tax year and the ad valorem tax liability for the homestead property in the tax year in which the property owner first qualified for the limitation on the increase of fair cash value. The measure directs the county assessor to deduct qualifying claims for credit from the tax liability of the property owner. The credit shall not be refundable.

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