
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Carla Roberts.

DIGEST

Present constitutional amendment provides that all property subject to taxation shall be reappraised and valued at intervals of not more than four years.

Proposed constitutional amendment requires that, on and after January 1, 2015, whenever a property is reappraised, that amount of ad valorem taxes which are greater than 10% of the amount of the ad valorem taxes due for the previous appraisal shall be exempt from collection except when the increase was due to the purchase of the property by a new owner, new construction, or improvements made to the property.

Specifies submission of the amendment to the voters at the statewide election to be held on November 4, 2014.

(Adds Article VII, Section 21(M))