

CHAPTER 403

H.B. No. 1735

AN ACT

relating to the appraisal of certain property for ad valorem tax purposes.

Be it enacted by the Legislature of the State of Texas:

SECTION 1. Subchapter B, Chapter 23, Tax Code, is amended by adding Section 23.14 to read as follows:

Sec. 23.14. APPRAISAL OF PROPERTY SUBJECT TO ENVIRONMENTAL RESPONSE REQUIREMENT. (a) In this section, "environmental response requirement" means remedial action by a property owner to correct, mitigate, or prevent a present or future air, water, or land pollution.

(b) In appraising real property that the chief appraiser knows is subject to an environmental response requirement, the present value of the estimated cost to the owner of the property of the environmental response requirement is an appropriate element that reduces market value and shall be taken into consideration by the chief appraiser in determining the market value of the property.

SECTION 2. The importance of this legislation and the crowded condition of the calendars in both houses create an emergency and an imperative public necessity that the constitutional rule requiring bills to be read on three several days in each house be suspended, and this rule is hereby suspended.

Passed by the House on April 30, 1993, by a non-record vote; passed by the Senate on May 19, 1993: Yeas 31, Nays 0.

Approved June 2, 1993.

Effective Aug. 30, 1993, 90 days after date of adjournment.