

By: Noble, Meyer, Capriglione,
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H.B. No. 22

A BILL TO BE ENTITLED

AN ACT

relating to the exemption from ad valorem taxation of intangible
personal property.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 11.02(a), Tax Code, is amended to read as
follows:

(a) Intangible ~~[Except as provided by Subsection (b) of this
section, intangible]~~ personal property is not taxable.

SECTION 2. Section 42.05, Tax Code, is amended to read as
follows:

Sec. 42.05. COMPTROLLER AS PARTY. The comptroller is an
opposing party in an appeal by[+]

~~[(1) a property owner of an order of the comptroller
determining a protest of the appraisal, interstate allocation, or
intrastate apportionment of transportation business intangibles,
or~~

~~[(2)]~~ a county or a property owner of an order of the
comptroller apportioning among the counties the appraised value of
railroad rolling stock.

SECTION 3. The following provisions of the Tax Code are
repealed:

(1) Sections 11.02(b) and (c);

(2) Section 21.06;

(3) Section 21.07;

- 1 (4) Section 21.08;
- 2 (5) Section 23.15; and
- 3 (6) Section 23.16.

4 SECTION 4. The changes in law made by this Act apply only to
5 an ad valorem tax year that begins on or after the effective date of
6 this Act.

7 SECTION 5. This Act takes effect January 1, 2026.