

# EMERGENCY ITEM: CUT PROPERTY TAXES

**Since taking office in 2015, Governor Greg Abbott has worked with the Texas Legislature to pass significant property tax reforms, including:**

- Provided over \$18 billion for property tax relief
- Provided a tax rate compression framework for school district maintenance & operation (M&O) taxes (86R HB3)
- Placed greater limitations on the amount of revenue cities, counties, and special districts can raise without Texans voting on it (86R SB2)
- Enhanced transparency for property taxpayers by making property tax information more available and accessible (86R HB3, 86R SB2)
- Provided major relief to homeowners and small businesses across Texas by paving the way for voters to resoundingly approve an increase to the homestead exemption from \$25,000 to \$40,000 and increase the Business Personal Property tax exemption to \$2,500. (87-3 SB1/SJR2)

**Yet across our state, some Texans cannot afford to stay in their own homes because of sky-high property taxes. We must fix that this legislative session.**

**Building on his significant property tax reforms, Governor Abbott will work with the Texas Legislature this session to deliver one of the largest property tax cuts in the history of our state and provide long lasting property tax relief by passing legislation to:**

- Use \$15 billion of the largest budget surplus in state history to cut property taxes
- Lower the school district M&O tax rates by increasing the tax rate compression, providing relief for ALL property taxpayers
- Provide relief to small businesses by increasing the business personal property tax exemption
- Require local government debt be passed by a two-thirds supermajority of the local governing body
- Require local bond issues not included on the November ballot be passed by a two-thirds supermajority of voters

