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Texas Senate Unanimously Approves SB 730 to Ease Property Tax Burden on Small Businesses
Senator Bettencourt passes business property legislation through Texas Senate 31-0

AUSTIN – In a unanimous 31-0 vote, the Texas Senate today approved Senate Bill 730 by Senator Paul Bettencourt (R-Houston) to bring property tax relief to small businesses around the state. SB 730 raises from \$500 to \$2,500 the exemption amount for business personal property. The current limit of \$500 was set in 1995 and has not been increased since then. SB 730 updates the exemption to reflect the changing realities that face small businesses in the present, and into the future.

“Small businesses are a major driver of our state economy,” Senator Bettencourt said. **“The cost of assessing and collecting the taxes is greater than revenue received on property – especially when you include a compliance cost. SB 730 will provide Texas’ small businesses fiscal relief from paying property taxes on their business personal property,”** he added.

SB 730 provides small business owners with tax relief and paperwork reduction – a big savings in time as a key aspect of the bill is that it reduces the paperwork small businesses have to file with the appraisal district.

The Senate Finance Committee voted SB 730 favorably from committee, with support registered from the Texas Association of Builders, Texas Taxpayers and Research Association, and the National Federation of Independent Business, the nation’s leading small business association.

“This bill was supported by business groups and governmental entities, because it will help every small business owner not to have to render paper and government not to collect it, which wastes everyone’s time for no gain for either taxpayers or government,” Senator Bettencourt stated.

“In the 21st century, we can recognize that saving time for small businesses and government is saving taxpayers money all around!” concluded Senator Bettencourt.

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