



The Senate of Texas

CÉSAR J. BLANCO

TEXAS SENATOR
DISTRICT 29

Press Release

FOR IMMEDIATE RELEASE:

July 12, 2023

Contact: Taylor Sanchez
915.276.3872

Taylor.sanchez@senate.texas.gov

Historic Property Tax Relief Passes the Texas Senate

Austin, Texas – Today, the Texas Senate approved historic property tax relief legislation co-authored by Senator César J. Blanco. Senate Bills 2 and 3 reflect a compromise between the Senate and Texas House of Representatives to deliver \$18 billion in property tax relief to homeowners and small businesses.

- Highlights of this historic \$18 billion property tax relief package include:
- Over \$12 billion will be spent on reducing the school property tax rate for all homeowners and business properties.
- Every homeowner who homesteads their home (approximately 5.7 million homeowners) will get a \$100,000 homestead exemption.
- Non-homesteaded properties, valued at \$5 million and under, including residential and commercial properties, will receive a 20% cap on appraised values as a 3-year pilot project.
- Legislation will also include savings on the franchise tax for small businesses and create newly elected positions on local appraisal boards

The bills now head to the Texas House of Representatives for consideration.

Senator Blanco issued the following statement:

“Across El Paso and Far West Texas, working families and small businesses are struggling with skyrocketing local property taxes. Coming into session this year, delivering economic relief to families and small businesses was my number one priority.

“I am proud to co-author and help pass this historic tax relief package to deliver real economic relief to homeowners, renters, and small businesses with the largest property tax cut in Texas history. With this legislation, homeowners will save on average \$1,373 every year, while over 60,000 homeowners in El Paso and West Texas could pay zero dollars in local school district property taxes. Moreover, SB 3 will also effectively eliminate the state’s franchise tax for over 67,000 small businesses in our communities by doubling the state franchise tax exemption.

“With our record surplus, it is only right we put money back in the pockets of working families and businesses. This is a big win for Texas families!”

For further information, please contact Taylor Sanchez at 915-276-3872 or Taylor.Sanchez@senate.texas.gov.