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## **Texas REALTORS® support property tax reforms in Senate Bill 2**

March 21, 2017—AUSTIN—The Texas Association of REALTORS® has announced its support for the property tax reforms provided in Senate Bill 2, now making its way through the Texas Senate.

"The Texas Association of REALTORS® agrees with the Senate Finance Committee's decision that the bill is indeed a good move for Texas property owners, who are currently paying the sixth-highest property taxes in the country," said TAR Chairman Vicki Fullerton.

Fullerton explained that Senate Bill 2 is a positive step forward in ending the common practice of local elected officials misleading taxpayers when budgets are adopted at the local level.

"When local elected officials hide behind increasing property values to justify larger budgets, taxpayers suffer. Senate Bill 2 goes a long way to fix this problem and provide more transparency and honesty in the local tax rate setting process," she said.

The bill reduces the rollback rate for local taxing entities and requires an automatic rollback election if the local taxing entity exceeds the rollback rate. Despite some comments to the contrary, the bill does not limit the amount of revenue a local taxing entity may generate.

"We believe SB 2 will help give property owners the transparency during the tax-rate setting process they deserve and encourage voters to participate in the rate-setting process. We hope the Texas Senate will vote for the betterment of the property tax system," Fullerton said.

### **About the Texas Association of REALTORS®**

With more than 110,000 members, the Texas Association of REALTORS® is a professional membership organization that represents all aspects of real estate in Texas. We advocate on behalf of Texas REALTORS® and private-property owners to keep homeownership affordable, protect private-property rights, and promote public policies that benefit homeowners.

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