

State of Texas  
Texas Senate



Paul Bettencourt  
DISTRICT 7

PO Box 12068  
Austin, Texas 7871-2068  
512-463-0107  
512-463-8810 Fax

11451 Katy Freeway, Suite 209  
Houston, TX 77079  
(713) 464-0282  
(713) 461-0108 - fax

**For Immediate Release**  
April 28, 2015

Contact Information:  
VA Stephens  
(512) 463-0107

**Senator Bettencourt Passes SB 762 - Providing Tax and Paperwork Relief for Small Businesses**

*Bill increases the business personal property tax exemption from \$500 to \$2,500*

Austin - Today Senator Bettencourt overwhelmingly in the Senate passed SB 762, (Co-authored by Senators Hall, Huffines, Kolkhorst, Van Taylor, and West) which increases the amount of business personal property that is exempt from property taxation from \$500 to \$2,500.

**"Every Texan that owns a small business, is a sole proprietor, LLC or others will love this bill as it saves them time and money," said Senator Bettencourt.**

SB 762 provides small business owners with tax relief and paperwork reduction - a big savings in time and money. The businesses that will benefit from this legislation are small enough that saving several hundred dollars each year may mean the difference between staying open and growing, or going out of business. Another important aspect of the bill is that it reduces the paperwork small businesses have to file with the appraisal district.

**"This bill was supported by business groups and governmental entities because it will save everyone time to process fewer of these business renditions. In the 21st century, we can recognize that saving time for small businesses and government is saving tax payers money all around," stated Senator Bettencourt.**

Small businesses form an important part of our state economy, and they need relief from the fiscal and administrative burden of paying property taxes on their business personal property. The current limit of \$500 was set in 1995 and has not been increased since. SB 762 updates the exemption to reflect the changing realities that face small businesses in the present, and into the future.