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Requesting Legislative Action on the
Under-Valuation of Oil and Gas Properties (Texas Tax Code Sec. 23.175)

WHEREAS, the Texas State Comptroller's severance tax based interpretation of the Texas Tax Code Sec. 23.175 (Commonly known as the market condition factor) has been applied to the estimated 2009 tax valuations of counties in the State of Texas; and

WHEREAS, many counties receive the vast majority of their tax revenues from the county's oil and gas values; and

WHEREAS, the Texas State Comptroller's under-valuation of the market condition factor favors oil and gas owners to the detriment of all other taxpayers; and

WHEREAS, these counties will be adversely and catastrophically affected by the market condition factor as interpreted by Texas Comptroller's office; and

WHEREAS, these counties will be unable to fund essential county government services under the Comptroller's current interpretation of the market condition factor;

NOW, THEREFORE, BE IT RESOLVED that Polk County requests that the Texas Legislature address the Comptroller's interpretation of the Texas Tax Code Sec. 23.175 (market condition factor) and its effect on the oil and gas values in counties in the State of Texas and make all efforts to change or repeal Texas Tax Code Sec. 23.175 to bring all Texas taxpayers into an equitable position.

APPROVED and ADOPTED on the 12th day of May, 2009.

John P. Thompson
County Judge

Robert C. "Bob" Willis
Commissioner, Precinct 1

Absent

Ronnie Vincent
Commissioner, Precinct 2

Milt Purvis
Commissioner, Precinct 3

Tommy Overstreet
Commissioner, Precinct 4

ATTEST:

Schelana Walker
County Clerk