

## RESOLUTION

**WHEREAS**, with the passage of the Property Tax Code by the Texas Legislature in 1979, all property is to be valued at fair market value;

**WHEREAS**, the Property Tax Code requires the application of generally accepted appraisal methods and techniques;

**WHEREAS**, appraisal districts in Texas must apply the techniques in compliance with the Uniform Standards of Professional Appraisal Practice;

**WHEREAS**, the Uniform Standards of Professional Appraisal Practice and the Property Tax Code require the use of three methods of appraisal: the cost approach, the income approach, and the market data approach;

**WHEREAS**, these three approaches to value require the use of real property sales data;

**WHEREAS**, this data is mostly unavailable to appraisal districts in Texas;

**WHEREAS**, the unavailability of sales data causes the inequitable under valuation of commercial property;

**WHEREAS**, this inequitable under valuation of commercial property unfairly shifts the burden of taxation to homeowners;

**WHEREAS**, the State of Texas and all taxing entities are losing billions of dollars in potential revenue due to the under valuation of commercial properties; and

**WHEREAS**, Texas is one of only five states that does not require mandatory sales price disclosure.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EL PASO:**

That the City of El Paso calls on the Governor of the State of Texas and our representatives in the Texas Legislature to adopt legislation requiring the mandatory disclosure of real property sales prices to appraisal districts to ensure the fair and equitable valuation and taxation of all real property in the State of Texas.

ADOPTED this 19<sup>th</sup> day of December 2006.

**CITY OF EL PASO**

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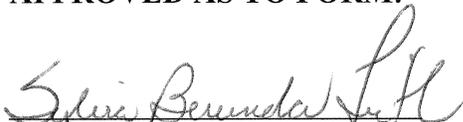
John F. Cook  
Mayor

**ATTEST:**

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Richarda Duffy Momsen  
City Clerk

**APPROVED AS TO FORM:**



Sylvia Borunda Firth  
Senior Assistant City Attorney