





taxing authorities to enter into agreements with owners of property that will be used or is being used for manufacturing, industrial, or commercial purposes that will provide the taxing authority with a stipulated ad valorem tax payment in lieu of any other ad valorem tax that would otherwise be due on the property.

Proposed constitutional amendment provides that these agreements for stipulated tax payments cannot have a term of greater than 40 years.

Specifies submission of the amendment to the voters at the statewide election to be held on November 6, 2018.

(Adds Const. Art. VII, Sec. 21(O))