

Amend CSHB 3 as by adding the following section in the appropriate place:

SECTION 2C._____. Subchapter B, Chapter 171, Tax Code, is amended by adding Section 171.____ to read as follows:

Sec. 171. EXEMPTION---NONCORPORATE ENTITY ELIGIBLE FOR CERTAIN EXEMPTIONS. An association, partnership, limited partnership, limited liability partnership or other entity that is not a corporation but that, because of its activities, would qualify for a specific exemption under this subchapter if it were a corporation qualifies for the exemption and is exempt from the tax in the same manner and under the same conditions as a corporation.