

Amend CSHB 1038 by adding the following appropriately numbered SECTIONS and renumbering subsequent SECTIONS accordingly:

SECTION _____. Chapter 419, Property Code, is amended by adding Section 419.0031 to read as follows:

Sec. 419.0031. INTEREST ON UNPAID PENALTY. Interest accrues on an unpaid administrative penalty at a rate of 18 percent compounded annually beginning on the day after the date specified for payment under Section 419.003.

SECTION _____. The change in law made by Section 419.0031, Property Code, as added by this Act, applies only to an administrative penalty assessed on or after the effective date of this Act. A penalty assessed before the effective date of this Act is subject to the law in effect immediately before that date, and that law is continued in effect for that purpose.