

Amend CSHB 3928 by adding the following appropriately numbered SECTION to the bill and renumbering subsequent SECTIONS of the bill accordingly:

SECTION \_\_\_\_\_. (a) Section 171.002(d), Tax Code, as effective January 1, 2008, is amended to read as follows:

(d) A taxable entity is not required to pay any tax and is not considered to owe any tax for a period if:

(1) the amount of tax computed for the taxable entity is less than \$1,000; [~~or~~]

(2) the amount of the taxable entity's total revenue from its entire business is less than or equal to \$300,000 or the amount determined under Section 171.006; or

(3) the taxable entity's federal taxable income for that period as reported on the taxable entity's federal income tax return and as determined by rules adopted by the comptroller does not exceed zero.

(b) This section applies to a report originally due on or after the effective date of this section.

(c) This section takes effect January 1, 2008.