

By: King of Parker

H.B. No. 1788

A BILL TO BE ENTITLED

1 AN ACT  
2 relating to the minimum franchise tax amount for which no tax  
3 payment is due.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Section 171.002(d), Tax Code, is amended to read  
6 as follows:

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

9 (1) the amount of tax computed for the taxable entity  
10 is less than \$10,000 [~~\$1,000~~]; or

11 (2) the amount of the taxable entity's total revenue  
12 from its entire business is less than or equal to \$300,000 or the  
13 amount determined under Section 171.006 per 12-month period on  
14 which margin is based.

15 SECTION 2. This Act applies only to a report originally due  
16 on or after the effective date of this Act.

17 SECTION 3. This Act takes effect January 1, 2010.