

Amend, on 3rd reading, the Turner Amendment No. ____ to CSSB 655, and adopted on 2nd reading, as follows:

(1) Strike added Subsections (a) to (e) of Section ____, and substitute:

(a) The Texas Oil and Gas Commission shall conduct a study of the treatment of tax expenses for the purpose of computing gas utility rates under Subchapter B, Chapter 104, Utilities Code, so the commission can ensure that ratepayers receive the full benefit of all federal income tax deductions and credits included in the gas utility or its affiliated group in the filing of a consolidated federal income tax return.

(b) The Texas Oil and Gas Commission in conducting the study shall examine the extent to which federal income tax law limits the consideration of federal income tax issues in computing gas utility rates under Subchapter B, Chapter 104, Utilities Code.

(c) The Texas Oil and Gas Commission shall report the results of the study conducted under this section to the governor, the lieutenant governor, and the speaker of the house of representatives not later than December 1, 2012.

(d) This section expires December 1, 2012.