

By: Hilderbran

H.B. No. 262

Substitute the following for H.B. No. 262:

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C.S.H.B. No. 262

A BILL TO BE ENTITLED

1 AN ACT

2 relating to the extension of the \$1 million total revenue exemption
3 for the franchise tax.

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

5 SECTION 1. Section 1(c), Chapter 286 (H.B. 4765), Acts of
6 the 81st Legislature, Regular Session, 2009, is amended to read as
7 follows:

8 (c) This [~~If this section takes effect, this~~] section
9 expires December 31, 2013 [~~2011~~].

10 SECTION 2. Section 2(b), Chapter 286 (H.B. 4765), Acts of
11 the 81st Legislature, Regular Session, 2009, is amended to read as
12 follows:

13 (b) This section takes effect January 1, 2014 [~~2012, if H.B.~~
14 ~~No. 2154, Acts of the 81st Legislature, Regular Session, 2009,~~
15 ~~amends Section 155.0211, Tax Code, in a manner that results in an~~
16 ~~increase in the revenue from the tax under that section during the~~
17 ~~state fiscal biennium beginning September 1, 2009, that is~~
18 ~~attributable to that change, and that Act is enacted and becomes~~
19 ~~law. If H.B. No. 2154, Acts of the 81st Legislature, Regular~~
20 ~~Session, 2009, does not amend Section 155.0211, Tax Code, in that~~
21 ~~manner or is not enacted or does not become law, this section takes~~
22 ~~effect January 1, 2010~~].

23 SECTION 3. Section 3(b), Chapter 286 (H.B. 4765), Acts of
24 the 81st Legislature, Regular Session, 2009, is amended to read as

1 follows:

2 (b) This section takes effect January 1, 2014 [~~2012, if H.B.~~
3 ~~No. 2154, Acts of the 81st Legislature, Regular Session, 2009,~~
4 ~~amends Section 155.0211, Tax Code, in a manner that results in an~~
5 ~~increase in the revenue from the tax under that section during the~~
6 ~~state fiscal biennium beginning September 1, 2009, that is~~
7 ~~attributable to that change, and that Act is enacted and becomes~~
8 ~~law. If H.B. No. 2154, Acts of the 81st Legislature, Regular~~
9 ~~Session, 2009, does not amend Section 155.0211, Tax Code, in that~~
10 ~~manner or is not enacted or does not become law, this section takes~~
11 ~~effect January 1, 2010].~~

12 SECTION 4. This Act takes effect only if H.B. No. 3790, Acts
13 of the 82nd Legislature, Regular Session, 2011, results in an
14 increase in the revenue collected from state taxes imposed during
15 the state fiscal biennium beginning September 1, 2011, that is
16 attributable to the changes provided by that Act, and that Act is
17 enacted and becomes law. If H.B. No. 3790, Acts of the 82nd
18 Legislature, Regular Session, 2011, does not result in an increase
19 in the revenue collected from state taxes imposed or is not enacted
20 or does not become law, this Act has no effect.

21 SECTION 5. This Act takes effect immediately if it receives
22 a vote of two-thirds of all the members elected to each house, as
23 provided by Section 39, Article III, Texas Constitution. If this
24 Act does not receive the vote necessary for immediate effect, this
25 Act takes effect September 1, 2011.