

By: Bohac

H.B. No. 1373

A BILL TO BE ENTITLED

AN ACT

1  
2 relating to the computation of the franchise tax by certain taxable  
3 entities.

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

5 SECTION 1. Section 171.1016(a), Tax Code, is amended to  
6 read as follows:

7 (a) Notwithstanding any other provision of this chapter, a  
8 taxable entity whose total revenue from its entire business is not  
9 more than \$10 million or that receives at least 50 percent of the  
10 entity's total revenue from transporting freight, merchandise, or  
11 other property by motor vehicle may elect to pay the tax imposed  
12 under this chapter in the amount computed and at the rate provided  
13 by this section rather than in the amount computed and at the tax  
14 rate provided by Section 171.002.

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, 2012.