

Amend Amendment No. 9 by Morrison to CSHB 500 (prefiled amendment packet, pages 41-42) by striking the text of the amendment and substituting the following:

Amend CSHB 500 (house committee printing) as follows:

(1) On page 1, line 20, between "by" and "adding", insert "amending Subsection (a) and".

(2) On page 1, between lines 21 and 22, insert the following:

(a) Subject to Sections 171.003 and 171.1016 and except as provided by Subsection (b), the rate of the franchise tax is:

(1) one percent of taxable margin; or

(2) for a taxable entity that elects to subtract compensation under Section 171.1013 for the purpose of computing its taxable margin, 0.95 percent of taxable margin.