

Amend CSHB 500 (senate committee printing) by adding the following SECTION, appropriately numbered, and renumbering subsequent SECTIONS accordingly:

SECTION _____. Subchapter B, Chapter 171, Tax Code, is amended by adding Section 171.086 to read as follows:

Sec. 171.086. EXEMPTION: POLITICAL SUBDIVISION CORPORATION. A political subdivision corporation formed under Section 304.001, Local Government Code, is exempted from the franchise tax.