

Amend HB 3042 (house committee printing) as follows:

(1) On page 1, line 9, between "quarter" and the comma, insert "and subject to Subsection (d)".

(2) On page 2, between lines 15 and 16, insert the following appropriately numbered SECTION and renumber subsequent SECTIONS accordingly:

SECTION _____. Section 156.2512, Tax Code, is amended by adding Subsection (d) to read as follows:

(d) The comptroller may not issue a warrant to any municipality under this section for an amount that exceeds the amount of revenue derived from the collection of taxes imposed under this chapter at a rate of two percent and received from hotels located within the municipality.