

By: Button

H.B. No. 2684

A BILL TO BE ENTITLED

1 AN ACT
2 relating to an exemption from the franchise tax for certain
3 political subdivision corporations.

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

5 SECTION 1. Subchapter B, Chapter 171, Tax Code, is amended
6 by adding Section 171.086 to read as follows:

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

11 SECTION 2. This Act applies only to a report originally due
12 on or after the effective date of this Act.

13 SECTION 3. This Act takes effect January 1, 2014.