

House Bill 826
Senate Amendments
Section-by-Section Analysis

HOUSE VERSION

SECTION 1. Sections 23.1241(a)(1) and (2), Tax Code, are amended to read as follows:

(1) "Dealer" means a person engaged in the business in this state of selling, leasing, or renting heavy equipment. The term does not include a bank, savings bank, savings and loan association, credit union, or other finance company. In addition, for purposes of taxation of a person's inventory of heavy equipment in a tax year, the term does not include a person who renders the person's inventory of heavy equipment for taxation in that tax year by filing a rendition statement or property report in accordance with Chapter 22.

(2) "Dealer's heavy equipment inventory" means all items of heavy equipment that a dealer holds for sale, lease, or rent in this state during a 12-month period.

No equivalent provision.

SENATE VERSION (CS)

SECTION 1. Same as House version.

SECTION 2. The only purposes of this Act are to exclude certain financial institutions and other finance companies, as well as persons who render their inventory of heavy equipment for taxation in accordance with Chapter 22, Tax Code, from being required to comply with the requirements of Sections 23.1241, 23.1242, and 23.1243, Tax Code, as amended or added by Chapter 322 (H.B. 2476), Acts of the 82nd Legislature, Regular Session, 2011, and to limit the definition of a dealer's heavy equipment inventory for purposes of those sections of the Tax Code to items of heavy equipment held for sale, lease, or rent in this state. This Act is not intended to affect any litigation pending on the effective date of this Act or filed on or after the effective date of this Act that arises out of the changes in law made by Chapter 322 (H.B. 2476), Acts of the 82nd Legislature, Regular Session, 2011.

CONFERENCE

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SENATE VERSION (CS)

CONFERENCE

SECTION 2. This Act applies only to ad valorem taxes imposed for a tax year beginning on or after the effective date of this Act.

SECTION 3. Same as House version.

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

SECTION 4. Same as House version.