

Amend Amendment No. 1 by D. Bonnen to CSHB 32 amending the text starting on line 15 as follows:

(a) Beginning in 2018, on January 1 of each ~~year of a biennium~~ even-numbered year for which the comptroller's ~~biennial revenue~~ most recent certification estimate projects state tax revenues not dedicated by the constitution will exceed the limit on ~~those~~ appropriations in effect for the current biennium under Section 22(a), Article VIII, Texas Constitution:

(1) The rate of the franchise tax under Section 171.002(1) is adjusted by subtracting ~~0.15~~ 0.30 from the rate in effect on December 31 of the previous year;