

Amend Floor Amendment No. 1 by Huffines to **CSSB 7** as follows:

(1) On page 1, strike lines 9-29

(2) On page 2, strike lines 1-26

(3) Add the following appropriately numbered SECTION and renumbering subsequent SECTIONS of the bill accordingly:

SECTION ____.

(a) TITLE. This Act shall be known as the Franchise Tax Repeal Act of 2015.

(b) PURPOSE AND FINDINGS. The Legislature finds that the tax imposed by Texas Tax Code Chapter 171 has not provided sufficient reliability for property tax relief. It is the intent of the legislature to promote economic growth by repealing the Franchise Tax.

(4) Add the following appropriately numbered SECTION and renumbering subsequent SECTIONS of the bill accordingly:

SECTION _____. The comptroller of public accounts shall conduct a comprehensive study, no later than September 30th, 2016, to identify the effects of economic growth on future state revenues. The results of the study shall be reported to the Governor and the Legislative Budget Board. The report should identify revenue growth allocation options to promote efficiency and sustainability in meeting the revenue needs of this state, including revenues allocated by Tax Code 171.4011, upon repeal of the Franchise Tax.