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HOUSE OF REPRESENTATIVES

FLOOR AMENDMENT NO. _____

BY: *Ken Parker*

1 Amend C.S.H.B. No. 32 (house committee report) by adding the
2 following appropriately numbered SECTIONS to the bill and
3 renumbering the other SECTIONS of the bill accordingly:

4 SECTION _____. (a) This Act may be cited as the Franchise
5 Tax Repeal Act of 2015.

6 (b) The legislature finds that the tax imposed by Chapter
7 171, Tax Code, has not provided sufficient reliability for
8 providing property tax relief. It is the intent of the legislature
9 to promote economic growth by repealing the franchise tax.

10 SECTION _____. The comptroller of public accounts shall
11 conduct and complete, not later than September 30, 2016, a
12 comprehensive study to identify the effects of economic growth on
13 future state revenues. On completion of the study, the comptroller
14 shall provide to the legislature a report that identifies revenue
15 growth allocation options to promote efficiency and sustainability
16 in meeting the revenue needs of this state, including needs served
17 by the revenue allocated under Section 171.4011, Tax Code, upon a
18 future repeal of the franchise tax.