

By: Button

H.B. No. 358

A BILL TO BE ENTITLED

1 AN ACT
2 relating to the inclusion of the costs of accepting credit and debit
3 cards in the cost of goods sold for purposes of computing the
4 franchise tax.

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

6 SECTION 1. Section [171.1012](#), Tax Code, is amended by adding
7 Subsection (p) to read as follows:

8 (p) Notwithstanding Subsection (e)(2) or any other
9 provision of this section, the cost of goods sold includes the costs
10 attributable to the acceptance of credit cards and debit cards as a
11 means of payment.

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

14 SECTION 3. This Act takes effect January 1, 2016.