

By: Rodriguez of Bexar

H.B. No. 3230

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the determination of eligible costs and expenses for
3 purposes of the franchise tax credit for the rehabilitation of
4 historic structures.

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

6 SECTION 1. Section 171.901(4), Tax Code, is amended to read
7 as follows:

8 (4) "Eligible costs and expenses" means qualified
9 rehabilitation expenditures as defined by Section 47(c)(2),
10 Internal Revenue Code, except that the depreciation and tax-exempt
11 use provisions of that section do not apply to costs and expenses
12 incurred by an entity exempt from the tax imposed under this chapter
13 by Section 171.063, and those costs and expenses are eligible costs
14 and expenses if the other provisions of Section 47(c)(2), Internal
15 Revenue Code, are satisfied.

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

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