

By: Landgraf

H.B. No. 3825

A BILL TO BE ENTITLED

AN ACT

relating to the allocation of a portion of certain severance tax revenue to the transportation infrastructure fund.

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

SECTION 1. Section 201.404, Tax Code, is amended to read as follows:

Sec. 201.404. ALLOCATION OF REVENUE. After deducting the amount required to be deposited by Section 201.403 [~~of this code~~], the comptroller shall deposit [~~one-fourth of~~] the revenue collected from the tax imposed by this chapter as follows:

(1) 25 percent to the credit of the foundation school fund;

(2) 7.5 percent to the credit of the transportation infrastructure fund established under Subchapter C, Chapter 256, Transportation Code; and

(3) the remainder [~~three-fourths~~] to the credit of the general revenue fund.

SECTION 2. Section 202.353, Tax Code, is amended to read as follows:

Sec. 202.353. ALLOCATION OF REVENUE. After deducting the amount required to be deposited by Section 202.352 [~~of this code~~], the comptroller shall deposit [~~one-fourth of~~] the revenue collected from the tax imposed by this chapter as follows:

(1) 25 percent to the credit of the foundation school

1 fund;

2 (2) 7.5 percent to the credit of the transportation
3 infrastructure fund established under Subchapter C, Chapter 256,
4 Transportation Code; and

5 (3) the remainder to the credit of [~~three-fourths to~~]
6 the general revenue fund.

7 SECTION 3. Section 203.152, Tax Code, is amended to read as
8 follows:

9 Sec. 203.152. ALLOCATION OF REVENUE. The [~~One-fourth of~~
10 ~~the~~] revenue collected from the tax imposed by this chapter shall be
11 deposited as follows:

12 (1) 25 percent to the credit of the foundation school
13 fund;

14 (2) 7.5 percent to the credit of the transportation
15 infrastructure fund established under Subchapter C, Chapter 256,
16 Transportation Code; and

17 (3) the remainder [~~three-fourths~~] to the credit of the
18 general revenue fund.

19 SECTION 4. This Act takes effect September 1, 2015.