

By: Wray

H.B. No. 3923

Substitute the following for H.B. No. 3923:

By: Springer

C.S.H.B. No. 3923

A BILL TO BE ENTITLED

AN ACT

relating to the computation of cost of goods sold for purposes of the franchise tax by taxable entities that transport ready-mixed concrete; adding a provision subject to a criminal penalty.

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

SECTION 1. Section 171.1012, Tax Code, is amended by adding Subsection (r) to read as follows:

(r) Notwithstanding Subsection (e)(3) or (6) or any other provision of this section, a taxable entity that transports ready-mixed concrete may subtract as cost of goods sold distribution costs regardless of whether the taxable entity owns the ready-mixed concrete.

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

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