

By: Bettencourt

S.B. No. 1782

A BILL TO BE ENTITLED

AN ACT

relating to the status of separate legal entities for purposes of the sales and use tax on aircraft.

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

SECTION 1. Subchapter B, Chapter 151, Tax Code, is amended by adding Section 151.030 to read as follows:

Sec. 151.030. SEPARATE LEGAL ENTITY STATUS IN RELATION TO AIRCRAFT. In relation to the application of the sales and use tax to an aircraft, the comptroller shall respect a sale, lease, rental, or other transaction between a legal entity and its owners or another legal entity to the same extent as a transaction between unrelated persons.

SECTION 2. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2015.