

Amend SB 1 (senate committee printing) as follows:

(1) In SECTION 4 of the bill, strike added Section 5.07(h), Tax Code (page 2, lines 18-29), and substitute the following:

(h) For purposes of Subsections (f) and (g), the comptroller shall use the forms published on the comptroller's Internet website as of January 1, 2017, as modified as necessary to comply with the requirements of those subsections. The forms may be updated at the discretion of the comptroller to reflect any change in the values used to calculate a tax rate, including the changes resulting from the implementation in the 2018 tax year of S.B. 1, Acts of the 85th Legislature, 1st Called Session, 2017, or similar legislation enacted at that session, or a change in a subsequent tax year resulting from a change in the inflation rate as published under Section 26.04(b-1) or a statutory change in a value to be added to the inflation rate. The forms may also be updated at the discretion of the comptroller to reflect formatting or other nonsubstantive changes.

(2) In the recital to SECTION 23 of the bill (page 7, line 53), strike "amending Subdivisions (9) and (10) and adding Subdivision (19)" and substitute "adding Subdivisions (2-a), (10-a), and (19) and amending Subdivisions (9) and (10)".

(3) In SECTION 23 of the bill, between the recital to the SECTION and amended Section 26.012(9), Tax Code (page 7, between lines 54 and 55), insert the following:

(2-a) "Consumer price index" means the average over a calendar year of the index that the comptroller considers to most accurately report changes in the purchasing power of the dollar for consumers in this state.

(4) In SECTION 23 of the bill, in amended Section 26.012, Tax Code, between Subdivisions (10) and (19) of the section (page 7, between lines 66 and 67), insert the following:

(10-a) "Inflation rate" means the amount, expressed in decimal form rounded to the nearest hundredth, computed by determining the percentage change in the consumer price index for the preceding calendar year as compared to the consumer price index for the calendar year preceding that calendar year.

(5) In the recital to SECTION 25 of the bill (page 8, line

11), strike "Subsections (c-1)" and substitute "Subsections (b-1), (c-1)".

(6) In SECTION 25 of the bill, in amended Section 26.04, Tax Code, between Subsections (b) and (c) of the section (page 8, between lines 25 and 26), insert the following:

(b-1) By June 1 or as soon thereafter as practicable, the comptroller shall determine the inflation rate for the current year and publish the rate in the Texas Register.

(7) In SECTION 25 of the bill, strike added Section 26.04(c)(2)(B), Tax Code (page 8, lines 46-49), and substitute the following:

(B) for a taxing unit other than a small taxing unit:

ROLLBACK TAX RATE = [EQUIVALENT MAINTENANCE AND OPERATIONS RATE x (1.06 + INFLATION RATE)] + CURRENT DEBT RATE

(8) In SECTION 26 of the bill, in amended Section 26.041(a), Tax Code (page 11, lines 65-67), strike the formula for the rollback tax rate for a taxing unit other than a small taxing unit and substitute the following:

ROLLBACK TAX RATE FOR TAXING UNIT OTHER THAN SMALL TAXING UNIT = [EQUIVALENT MAINTENANCE AND OPERATIONS RATE x (1.06 + INFLATION RATE)] + CURRENT DEBT RATE - SALES TAX GAIN RATE

(9) In SECTION 26 of the bill, in amended Section 26.041(b), Tax Code (page 12, lines 15-18), strike the formula for the rollback tax rate for a taxing unit other than a small taxing unit and substitute the following:

ROLLBACK TAX RATE FOR TAXING UNIT OTHER THAN SMALL TAXING UNIT = [(LAST YEAR'S MAINTENANCE AND OPERATIONS EXPENSE x (1.06 + INFLATION RATE)) / (CURRENT TOTAL VALUE - NEW PROPERTY VALUE)] + (CURRENT DEBT RATE - SALES TAX REVENUE RATE)

(10) In SECTION 26 of the bill, in amended Section 26.041(c), Tax Code (page 12, lines 41-44), strike the formula for the rollback tax rate for a taxing unit other than a small taxing unit and substitute the following:

ROLLBACK TAX RATE FOR TAXING UNIT OTHER THAN SMALL  
TAXING UNIT = [(LAST YEAR'S MAINTENANCE AND OPERATIONS  
EXPENSE x (1.06 + INFLATION RATE)) / (CURRENT TOTAL  
VALUE - NEW PROPERTY VALUE)] + CURRENT DEBT RATE

(11) In SECTION 68(a) of the bill (page 38, line 37), strike "January 1, 2018" and substitute "the comptroller publishes the inflation rate for 2018 under Section 26.04(b-1), Tax Code, as added by this Act".