

Amend Bettencourt Amendment No. 1 (Council Draft Number 86R27511) to CSSB 2 (Committee printing) as follows:

1. On page 20, line 23, SECTION 25, Section 26.012, Tax Code, is amended by adding a new Subdivision (20) and renumbering accordingly:

20) "Low Debt Credit" means an additional 0.03 credit on the rollback tax rate for a taxing unit that received a general obligation debt rating of at least one of the following at its last issuance: AA+ by Standard and Poor's, Aa1 by Moody's Investors Service, or AA+ by Fitch.

2. On page 22, line 7, SECTION 27, Section 26.04, Tax Code, amend Subdivision 26.04(C)(2)(B), as proposed, after the "+" and before the word "CURRENT" add the following words "Low Debt Credit" as follows:

B) for a taxing unit other than a small taxing unit: VOTER-APPROVED TAX RATE = (NO-NEW-REVENUE MAINTENANCE AND OPERATIONS RATE x 1.035) + LOW DEBT CREDIT + CURRENT DEBT RATE