

By: Guillen

H.B. No. 3404

A BILL TO BE ENTITLED

AN ACT

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relating to the repeal of the franchise tax.

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

SECTION 1. Effective January 1, 2022, Chapter 171, Tax Code, is repealed.

SECTION 2. The change in law made by Section 1 of this Act does not affect tax liability accruing before the effective date of that section. That liability continues in effect as if this Act had not been enacted, and the former law is continued in effect for the collection of taxes due and for civil and criminal enforcement of the liability for those taxes.

SECTION 3. Except as otherwise provided by this Act, this Act takes effect September 1, 2021.