

PUBLIC COMMENTS

HB 1195

HOUSE COMMITTEE ON WAYS & MEANS

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Hearing Date: March 15, 2021 10:00 AM

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Wendy Wilson

Texas Society of Certified Public Accountants

Austin, TX

SUPPORT

George Kelemen

Texas Retailers Association (TRA)

Austin, TX

The Texas Retailers Association is in support of HB 1195

Arthur Simon

self, artist

Austin, TX

I support this bill because the footprint of qualified PPP loans can throw an entity's budget into disarray, this helps to mitigate the effects

Kenneth Besserman, Director of Government Relations and Special Counsel

Texas Society of CPAs

Austin, TX

The Texas Society of CPAs (TXCPA) is in full support of this legislation. CPAs are both business owners that have to address their own tax concerns, but also tax/financial/accounting professionals that provide advice to their clients. HB 1195 will enable businesses to have better financial plans in place without the burden of being hit by a surprise tax bill associated with Paycheck Protection Program loans that have been forgiven. HB 1195 will place the Texas franchise tax law on par with the federal income tax relating to the tax treatment of forgiven loans.