

Amend CSHB 300 (House committee printing) by adding the following ARTICLE to the bill, appropriately numbered, and renumbering subsequent ARTICLES accordingly:

ARTICLE _____. AD VALOREM TAXATION OF HEAVY EQUIPMENT

SECTION _____.01. (a) Section 23.1242(i), Tax Code, is amended to read as follows:

(i) If the amount in the escrow account is not sufficient to pay the taxes in full, the collector shall apply the money to the taxes and deliver to the owner a tax receipt for the partial payment and a tax bill for the amount of the deficiency together with a statement that the owner must remit to the collector the balance of the total tax due. If the amount in the escrow account exceeds the amount of the taxes due, the owner, at the owner's election, is entitled to receive:

(1) a refund of the excess amount; or

(2) a credit in the amount of the excess amount to be credited to the owner's escrow account for prepayment of taxes imposed in the following tax year.

(b) Subsection (a) of this section applies only to the payment of ad valorem taxes imposed in 2009 or a subsequent tax year.