

Amend **CSSB 1** (house committee printing) by striking ARTICLE 35 of the bill (page 100, line 24, through page 102, line 7) and substituting the following appropriately numbered ARTICLE:

ARTICLE _____. FRANCHISE TAX TOTAL REVENUE EXEMPTION

SECTION _____.01. Section 1(c), Chapter 286 (**HB 4765**), Acts of the 81st Legislature, Regular Session, 2009, is repealed.

SECTION _____.02. Section 2, Chapter 286 (**HB 4765**), Acts of the 81st Legislature, Regular Session, 2009, which amended former Subsection (d), Section 171.002, Tax Code, is repealed.

SECTION _____.03. Section 3, Chapter 286 (**HB 4765**), Acts of the 81st Legislature, Regular Session, 2009, which amended former Subsection (a), Section 171.0021, Tax Code, is repealed.

SECTION _____.04. Section 171.0021, Tax Code, is repealed.

SECTION _____.05. Section 171.1016(d), Tax Code, is repealed.

SECTION _____.06. (a) Before September 1 of each year, the comptroller of public accounts shall determine the difference between:

(1) the amount of revenue that would have been derived from the tax imposed by Chapter 171, Tax Code, and deposited to the property tax relief fund if the changes in law made by this article or other similar legislation providing for the retention of the \$1 million total revenue exemption for the franchise tax that is enacted by the 82nd Legislature did not become law; and

(2) the amount of revenue that is actually derived from the tax imposed by Chapter 171, Tax Code, and deposited to the credit of the property tax relief fund.

(b) Notwithstanding any other law, on the last day of each state fiscal year, the comptroller of public accounts shall transfer from the general revenue fund to the property tax relief fund a portion of the additional general revenue attributable to the changes in law made by this article that is equal to the difference determined under Subsection (a) of this section. Money transferred under this subsection may be used only to provide revenue to replace the revenue the state does not receive because of the retention of the \$1 million total revenue exemption for the franchise tax.