



SEP 27 AM 9:27
HOUSE OF REPRESENTATIVES

FLOOR AMENDMENT NO. _____

BY: Bonnen of Brazoria

1 Amend C.S.H.B. No. 31 (house committee printing) as follows:

2 (1) On page 1, line 6, strike "5.95" and substitute "the
3 lower of 5.95".

4 (2) On page 1, line 7, between "sold" and the period, insert
5 "or the rate adopted under Section 151.0511".

6 (3) Add the following appropriately numbered SECTION to the
7 bill and renumber subsequent SECTIONS of the bill accordingly:

8 SECTION _____. Subchapter C, Chapter 151, Tax Code, is
9 amended by adding Section 151.0511 to read as follows:

10 Sec. 151.0511. COMPTROLLER TAX RATE ADJUSTMENT. (a) On the
11 date the comptroller makes the transfer of any unencumbered
12 positive balance of general revenues from a preceding biennium to
13 the economic stabilization fund as described by Section 49-g(b),
14 Article III, Texas Constitution, the comptroller shall:

15 (1) identify an amount of money equal to 25 percent of
16 those unencumbered general revenues that are not transferred under
17 that subsection;

18 (2) estimate the amount of revenue attributable to the
19 taxes imposed under Sections 151.051 and 151.101 that would be
20 received by the comptroller during the current state fiscal
21 biennium if the taxes were imposed at the rate in effect on the date
22 the estimate is made; and

23 (3) subtract the amount of money identified under
24 Subdivision (1) from the amount of revenue estimated under
25 Subdivision (2).

26 (b) If the amount of money determined under Subsection
27 (a)(3) is greater than zero, the comptroller shall determine the
28 rate for purposes of Sections 151.051 and 151.101 that, if applied
29 beginning January 1 of the current state fiscal biennium, is

1 estimated to generate the amount of money determined by the
2 comptroller under Subsection (a)(3) for that biennium.

3 (c) Not later than December 15 of each odd-numbered year,
4 the comptroller shall:

5 (1) adopt the adjusted tax rate determined under
6 Subsection (b);

7 (2) publish notice of the adjusted tax rate in the
8 Texas Register; and

9 (3) provide any other notice relating to the adjusted
10 tax rate that the comptroller considers appropriate.

11 (d) The adjusted tax rate adopted by the comptroller under
12 this section is effective on January 1 of the even-numbered year
13 following the date the rate is adopted.

14 (e) In a state fiscal year in which the amount of money
15 determined under Subsection (a)(3) is zero or less, the comptroller
16 shall adopt an adjusted tax rate of zero percent.

17 (f) An action taken by the comptroller under this section is
18 final and may not be appealed.

19 (g) The comptroller shall adopt rules to implement this
20 section.