

BILL SUMMARY

1st Extraordinary Session of the 56th Legislature

Bill No.:	HB1031X
Version:	PCS2
Request Number:	50239
Author:	Rep. Wallace
Date:	10/31/2017
Impact:	Please see previous summary of this measure

Research Analysis

Proposed Committee Substitute 2 for HB1031X ends all incentives for production from a horizontally drilled well spudded between July 1, 2011 and June 30, 2015. Production occurring on or after the first full month of the effective date of the act will be taxed at the full 7 percent gross production tax rate. Currently, production from such wells are taxed at 4 percent for the remainder of the well's 48 month incentive period.

Prepared By: Quyen Do

Fiscal Analysis

The measure is currently under review and impact information will be completed.

Prepared By: Mark Tygret

Other Considerations

None.