

**BILL SUMMARY**  
1<sup>st</sup> Extraordinary Session of the 56<sup>th</sup> Legislature

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

**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.