

BILL SUMMARY
1st Extraordinary Session of the 56th Legislature

Bill No.:	HB1085X
Version:	CS
Request Number:	50232
Author:	Rep. Wallace
Date:	10/31/2017
Impact:	Tax Commission:
	Revenue Increase
	FY-18: \$51,051,000
	FY-19: \$100,525,000

Research Analysis

Please see previous summary of this measure.

Prepared By: Marcia Goff

Fiscal Analysis

Analysis provided by the Tax Commission indicates the revenue increases from modifying the gross production tax rate on wells currently subject to a four percent (4%) tax rate to a seven percent (7%) tax rate would result in increases of \$51,051,000 and \$100,525,000 in FY-18 and FY-19, respectively. According to the Commission, the increased revenue is to be apportioned to the General Revenue Fund.

Prepared By: Mark Tygret

Other Considerations

None.