

BILL SUMMARY
1st Extraordinary Session of the 56th Legislature

Bill No.:	HB 1085X
Version:	FA3
Request Number:	NA
Author:	Rep. Perryman
Date:	11/1/2017
Impact:	Preliminary Estimate:
	Based on Prior Tax Commission Analysis
	Annual Increase: \$99,134,000
	FY-18: \$24,783,500

Research Analysis

Please see previous summary of this measure.

Prepared By: Marcia Goff

Fiscal Analysis

Analysis of Increasing the 2% GP Rate for **ALL** Wells Effective February 1, 2018 (FY-2018)

	<u>Oil</u>	<u>Annual Impact</u>	<u>FY18 Impact</u>		<u>Natural Gas</u>	<u>Annual Impact</u>	<u>FY18 Impact</u>
GP Tax @ 2%	\$59,012,000			GP Tax @ 2%	\$40,122,000		
GP Tax @ 4%	\$118,024,000	\$59,012,000	\$14,753,000	GP Tax @ 4%	\$80,244,000	\$40,122,000	\$10,030,500

Number of wells for each tax rate, as provided by the Tax Commission:

1% (now 4%)	6,642
2%	1,998
4%	48
7%	65,453

Prepared By: Mark Tygret

Other Considerations

None.