

BILL SUMMARY
2nd Session of the 56th Legislature

Bill No.:	HB 1400
Version:	FA1
Request Number:	10155
Author:	Rep. Montgomery
Date:	3/12/2018
Impact:	Tax Commission:
	FY-19 Gross Production Allocation
	\$0

Allocation Begins in FY-20
FY-20 Preliminary Estimate:
\$34,128,550

Future Years Dependent on
Gross Production Collections

Research Analysis

Pending

Prepared By: House Research Staff

Fiscal Analysis

Tax Commission estimates for FY-20, which are contained in their December estimates, indicate total gross production revenue available for apportionment at \$682,571,000. Allocation of five percent (5.0%) of revenue would involve \$34,128,550 to the Vision Fund.

The amendment also allocates five percent (5.0%) of the balance of the Vision Fund to the General Revenue Fund, an amount which will be determined by the amount of revenue apportioned and the return on investment of the fund.

Prepared By: Mark Tygret

Other Considerations

The amendment would increase the percentage to be allocated to the Vision Fund by five tenths of one percent (0.5%) each year.