

BILL SUMMARY
1st Session of the 57th Legislature

Bill No.:	HB1404
Version:	Introduced
Request Number:	5368
Author:	Rep. Humphrey
Date:	2/15/2019
Impact:	Please see previous summary of this measure

Research Analysis

HB1404, as introduced, creates a severance tax on rock, gravel, granite, sand, limestone and other natural materials mined by a for-profit business for the purpose of producing aggregate. The tax is equal to 7 percent of the gross value of the materials mined and sold, provided no tax will be levied on limestone extracted for agricultural purposes. Revenue from the tax will serve as compensation to counties and municipalities for the costs associated with damage to local roads and bridges and is to be remitted to the treasurer of the county where the source of the aggregate material is located.

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.