

CHAPTER 464

H.B. No. 203

AN ACT

relating to repealing the tax imposed on the intangible value of the transportation operation of certain businesses.

*Be it enacted by the Legislature of the State of Texas:*

SECTION 1. Subchapter A, Chapter 24, Tax Code, is repealed.

SECTION 2. Section 24.32(a), Tax Code, is amended to read as follows:

(a) In addition to any reports required by Chapter 22 [~~or Section 24.02 of this code~~], a person who on January 1 owns or manages and controls as a fiduciary any rolling stock used in the operation of a railroad shall file a property information report listing the rolling stock with the chief appraiser for the county in which the owner maintains his principal place of business in this state.

SECTION 3. The change in law made by this Act does not apply to, and the former law is continued in effect for purposes of:

(1) the appraisal or allocation of property omitted from taxation in the 1992 or 1993 tax year or the taxation of that property for either year; or

(2) the collection and enforcement of ad valorem taxes imposed before January 1, 1994.

SECTION 4. This Act takes effect January 1, 1994.

SECTION 5. The importance of this legislation and the crowded condition of the calendars in both houses create an emergency and an imperative public necessity that the constitutional rule requiring bills to be read on three several days in each house be suspended, and this rule is hereby suspended.

Passed by the House on February 25, 1993, by a non-record vote; the House concurred in Senate amendments to H.B. No. 203 on May 28, 1993, by a non-record vote; passed by the Senate, with amendments, on May 26, 1993: Yeas 30, Nays 0.

Approved June 9, 1993.

Effective Jan. 1, 1994.