

HB1272\_L.006

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Energy & Environment.

HB23-1272 be amended as follows:

- 1 Amend printed bill, page 83, line 6, strike "portion" and substitute
- 2 "portion; and **add** (2)(d)".
- 3 Page 84, line 12, after "2026," insert "BUT BEFORE JANUARY 1, 2033,".
- 4 Page 84, after line 16 insert:
  - 5 "(d) FOR A TAXABLE YEAR BEGINNING ON OR AFTER JANUARY 1,
  - 6 2033, FOR EACH WELL THAT IS NOT EXEMPT FROM THE STATE SEVERANCE
  - 7 TAX PURSUANT TO SUBSECTION (1)(b) OF THIS SECTION, THERE IS
  - 8 ALLOWED A CREDIT AGAINST THE TAX COMPUTED IN ACCORDANCE WITH
  - 9 SUBSECTION (1)(b) OF THIS SECTION IN AN AMOUNT CALCULATED BY THE
  - 10 FORMULA  $C = 0.7656 \times GI \times ML$ , WHERE:
    - 11 (I) C IS THE AMOUNT OF THE CREDIT;
    - 12 (II) GI IS THE GROSS INCOME ATTRIBUTABLE TO THE WELL FOR THE
    - 13 CURRENT TAXABLE YEAR; AND
    - 14 (III) ML IS THE TOTAL OF ALL MILL LEVIES, FIXED NOT LATER THAN
    - 15 DECEMBER 22 OF THE PRECEDING CALENDAR YEAR PURSUANT TO SECTION
    - 16 39-1-111, BY ALL LOCAL GOVERNMENTS FOR PROPERTY AT THE WELL'S
    - 17 LOCATION."
- 18 Page 2, line 105, before "DECREASING" insert "TEMPORARILY".

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