

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**".

\*\*\* \* \* \* \*