

By: Taylor of Galveston

S.B. No. 1800

A BILL TO BE ENTITLED

1 AN ACT

2 relating to the computation of cost of goods for purposes of the
3 franchise tax by certain taxable entities.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Subchapter C, Section 171.1012 is amended by
6 adding subsection (u) to read as follows:

7 (u) Notwithstanding any other provision of this section, a
8 taxable entity that is in the business of procuring and reselling
9 tickets which allow for access to an event that requires a ticket to
10 obtain admission, including sporting events, concerts, and
11 theatrical shows and that elects to subtract cost of goods sold, may
12 subtract as a cost of goods sold an amount equal to the purchase
13 price of such tickets.

14 SECTION 2. This Act takes effect September 1, 2015.