

**FIFTY-SEVENTH LEGISLATURE
SECOND SESSION, 2026**

February 6, 2026

Mr. Speaker:

Your **TAXATION & REVENUE COMMITTEE**, to whom has been referred

HOUSE BILL 247

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 2, between lines 19 and 20, insert:

"E. If severance tax bonds have been issued and no amount of the proceeds have been encumbered or expended for a capital outlay project for which bonds were issued by January 1 of the fiscal year in which unexpended balances will revert, the board of finance division of the department of finance and administration shall freeze the account, and any encumbrances after that date shall be considered invalid. If no amount has been encumbered or expended for a capital outlay appropriation from the general fund or other state funds by January 1 of the fiscal year in which the unexpended balance will revert, the department shall freeze the account, and any encumbrances after that date shall be considered invalid. An expenditure does not include a lawful, automatic deduction from the total proceeds or appropriation.

F. The department of finance and administration shall provide an annual report to the legislature by January 15 on the capital outlay projects that have been frozen. The balances of frozen accounts shall be available for authorization or appropriation in that fiscal year for other purposes, subject to any applicable rules and state board of finance oversight of severance tax bonds."

2. Reletter the succeeding subsection accordingly.
3. On page 3, strike lines 8 through 22.
4. Renumber the succeeding sections accordingly.
5. On page 10, lines 19 and 20, strike "Sections 1 and 2" and insert in lieu thereof "Section 1".

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HTRC/HB 247

Page 2

Respectfully submitted

DERRICK J. LENTE, CHAIR

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____

The roll call vote was 11 For 0 Against
Yes: Cadena, Chandler, Duncan, Gallegos, Henry, Hernandez, JN,
Lente, Montoya, Parajón, Silva, Terrazas
No: 0
Excused: Lundstrom, Martínez, J.
Absent: None

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