
HOUSE COMMITTEE AMENDMENTS

2019 Regular Session

Amendments proposed by House Committee on Ways and Means to Original House Bill No. 256 by Representative Jim Morris

1 AMENDMENT NO. 1

2 On page 1, line 5, after "conditions;" and before "to provide for an" insert "to require the
3 secretary to make certain determinations;"

4 AMENDMENT NO. 2

5 On page 2, line 5, after "Item" and before comma "," insert "or the exemption provided in
6 Item (ii) of this Subparagraph"

7 AMENDMENT NO. 3

8 On page 2, delete lines 7 through 10 in their entirety and insert the following:

9 "(ii) Notwithstanding the reduced rate set forth in Item (i) of this
10 Subparagraph, beginning on January 1, 2020, through December 31, 2029, oil
11 produced from a certified incapable well shall be exempt from severance tax in any
12 month in which the average value set forth in this Subitem is less than seventy-five
13 dollars per barrel. For purposes of this Subitem, the secretary shall determine on a
14 quarterly basis, the oil value upon which the exemption for an incapable well shall
15 be based. This determination shall be based upon the average New York Mercantile
16 Exchange Price per barrel of crude oil per month for the prior three months."