

**FORTY-EIGHTH LEGISLATURE
FIRST SESSION, 2007**

SB 220/a

March 14, 2007

Madam President:

Your **FINANCE COMMITTEE**, to whom has been referred

SENATE BILL 220

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

1. On page 1, line 11, strike "ELIMINATING" and insert in lieu thereof "PHASING OUT" and strike "REPEALING" and insert in lieu thereof "PROVIDING FOR A DELAYED REPEAL OF".

2. On pages 2 and 3, remove all brackets and line-throughs and strike all underscored material.

3. On page 2, line 2, strike "The" and insert in lieu thereof "Until June 30, 2007, the".

4. On page 2, line 9, after "coal", insert "imposed pursuant to Subsection B of this section".

5. On page 3, between lines 4 and 5, insert the following new subsections:

"D. From July 1, 2007 until June 30, 2008, the severance tax on coal shall be increased by a surtax, hereby imposed. The surtax shall be imposed on the unit of quantity of such product or natural resource at the following rates:

(1) surface coal, forty-eight cents (\$.48); and

(2) underground coal, forty-seven cents (\$.47).

E. From July 1, 2008 until June 30, 2009, the severance tax on coal shall be increased by a surtax, hereby imposed. The surtax shall be imposed on the unit of quantity of such product or natural resource at the following rates:

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- (1) surface coal, twenty-four cents (\$.24); and
 - (2) underground coal, twenty-three cents (\$.23)."
6. Reletter the succeeding subsection accordingly.
7. On page 3, line 20, before "REPEAL", insert "DELAYED".
8. On page 3, line 22, after "repealed", insert "effective July 1, 2009".

Respectfully submitted,

John Arthur Smith, Co-Chair
Timothy Z. Jennings, Co-Chair

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 6 For 0 Against
Yes: 6
No: 0
Excused: Carraro, Jennings, Rawson, Rodriguez
Absent: None