

BDR 34-635

SB 252

EXECUTIVE AGENCY FISCAL NOTE

AGENCY'S ESTIMATES

Date Prepared: March 12, 2025

Agency Submitting: Department of Taxation

Items of Revenue or Expense, or Both	Fiscal Year 2024-25	Fiscal Year 2025-26	Fiscal Year 2026-27	Effect on Future Biennia
General Fund Revenue (Revenue)		(\$6,655,000)	(\$6,655,000)	(\$13,310,000)
Total	0	(\$6,655,000)	(\$6,655,000)	(\$13,310,000)

Explanation

(Use Additional Sheets of Attachments, if required)

This bill will not have a fiscal impact to the Department of Taxation as it has been determined that additional resources will not be required to implement the bill. However, the bill will decrease general fund revenue. As specified in the bill, per section 28, the bill establishes an allowable credit against the modified business tax in the amount of \$6,655,000 each year. This would be a reduction to the General Fund of \$6.655 million in FY26, \$6.655 million in FY27, with an equal ongoing affect in each fiscal year of future biennia.

Name Adriane Roberts-Larson

Title Deputy Executive Director -
Administrative Services

GOVERNOR'S OFFICE OF FINANCE COMMENTS

Date Thursday, March 06, 2025

The agency's response appears reasonable.

Name Tiffany Greenameyer

Title Director, Governor's Finance Office