

BILL SUMMARY
2nd Session of the 58th Legislature

Bill No.:	HB 1011XXX
Version:	INT
Request Number:	70013
Author:	Mr. Speaker
Date:	6/13/2022
Impact:	VERY PRELIMINARY

Income Tax Revenue Decrease:
FY-23: (\$167,692,600)

Research Analysis

HB1011XXX, as introduced, temporarily increases the sales tax relief credit from \$40 to \$200 for tax year 2022 and 2023.

Prepared By: Quyen Do

Fiscal Analysis

The measure increases the sales tax relief credit from the current \$40 per allowable personal exemption to \$200 per allowable personal exemption for calendar years 2022 and 2023.

Tax Commission (OTC) analysis is pending, but a very preliminary estimate of decreased revenue of \$167,692,600 is offered, based on the most recent value of the credit at the \$40 amount.

Prepared By: Mark Tygret

Other Considerations

None.