

**BILL SUMMARY**  
1<sup>st</sup> Session of the 58<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 1060</b>
<b>Version:</b>	<b>INT</b>
<b>Request Number:</b>	<b>5061</b>
<b>Author:</b>	<b>Rep. Boles</b>
<b>Date:</b>	<b>2/8/2021</b>
<b>Impact:</b>	<b>Tax Commission:</b>

**Sales Tax Revenue Decrease:**  
**Unknown Minimal**

**Research Analysis**

HB 1060 provides a sales tax exemption for the transfer of tangible personal property between wholly owned subsidiaries of a parent company and between a parent company and its wholly owned subsidiary.

Prepared By: Emily McPherson

**Fiscal Analysis**

From the Tax Commission:

Sales and use taxes are not reported in such a way to identify if or how often the described transactions may have occurred or whether tax was remitted thereon. Extensive research of audit and other Tax Commission files have not located any proposed assessments and/or tax payments related to the transactions exempted by this proposal. Therefore, it is estimated that the measure will result in a minimal decrease in state sales tax revenues.

Prepared By: Mark Tygret

**Other Considerations**

None.