

**Bill Summary**  
1<sup>st</sup> Session of the 59<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 1348</b>
<b>Version:</b>	<b>FS</b>
<b>Request No.:</b>	<b>2153</b>
<b>Author:</b>	<b>Sen. Rader</b>
<b>Date:</b>	<b>04/25/2023</b>

**Bill Analysis**

HB 1348 authorizes any company engaged primarily in the business of renting heavy equipment to include a 1.25% recovery fee on the rental invoice. The total amount of the recovery fee shall be retained by the business for the purposes of paying personal property taxes levied by all taxing jurisdictions against the heavy equipment property. The recovery fee shall not be subject to state or local sales tax. Each company collecting the fee shall submit a consolidated report showing the aggregated personal property taxes paid in the state during the previous calendar year and the aggregated recovery collections to the President Pro Tempore of the Senate, Speaker of the House, and Governor. The report shall be annually submitted by February 15 of each year.

Prepared by: Kalen Taylor