

**Bill Summary**  
2<sup>nd</sup> Session of the 60<sup>th</sup> Legislature

**Bill No.:**  
**Version:**  
**Request No.**  
**Author:**  
**Date:**

**SB 1856**  
**INT**  
**3473**  
**Sen. Deevers**  
**0120/2026**

**Bill Analysis**

SB 1856 provides for the gradual reduction of the income tax rate based on exceeding the previous year of income tax collections by \$200 million. The rates are reduced as follows:

- 1) \$200 million-\$300 million reduces the rate by 0.125%,
- 2) \$300 million-\$400 million reduces the rate by 0.25%,
- 3) \$400 million-\$500 million reduces the rate by 0.375%, and
- 4) above \$500 million reduces the rate by 0.5%.

The rates shall decrease each year the threshold is met until the rates are reduced to 0%.

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