

STATEMENT OF PURPOSE

RS25157

This proposal expands the current Personal Property Tax (PPT) exemption of \$100,000 as provided in Idaho Code 63-602KK, to \$250,000. The replacement amount will be based on 2014 personal property tax certification as provided by the county clerks to the Idaho State Tax Commission. Replacement funding will come annually from the state general fund through the sales tax distribution formula as provided in 63-3638, Idaho Code.

FISCAL NOTE

The impact on the general fund is estimated to be \$9,000,000.

Contact:

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).