

## STATEMENT OF PURPOSE

RS32441 / H0304

This legislation provides an additional \$100 million of property tax relief to Idahoans starting in 2025 and every year thereafter. \$50 million of property tax relief will be provided through the School Facilities Fund and \$50 million in property tax relief will be provided in the Homeowner Property Tax Relief account. Both of these accounts were established in HB 292 of the 2023 legislative session.

## FISCAL NOTE

This legislation will reduce property tax for Idahoans by \$100 million. The State General Fund will see a reduction of \$100 million starting in fiscal year 2025 and each year thereafter.

### 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).