

STATEMENT OF PURPOSE

RS30145 / H0042

This bill would sunset the current restrictions on distribution of internet sales tax proceeds on June 30, 2023, allowing for the funds received from that point forward to be shared with local government and remitted to the general fund as occurs with all other sales tax proceeds.

FISCAL NOTE

This legislation will generate a positive impact on both the state general fund and local government fund. According to current projections for 2023 and 2024, internet sales tax receipts are expected to be \$203.8 million and \$240.1 million respectively. Thus, this legislation is expected to generate an additional \$180.4 million for the state general fund in 2023 and \$106.2 million in 2024. Local governments would realize an increase in the same years of \$23.4 million and \$13.8 million.

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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).