

## STATEMENT OF PURPOSE

RS32379 / H0231

Currently the grocery tax credit is \$120.00 per person or \$140.00 for individuals 65 and older. This legislation will increase the grocery tax credit for all individuals to \$155.00 starting in the fiscal year of 2026. Additionally, this legislation will give Idaho income tax filers the option to take the \$155 tax credit per person, or to receive a full refund of all taxes paid on groceries up to \$250.00 per person by itemizing their grocery expenses on their annual income tax returns.

## FISCAL NOTE

This legislation will provide approximately \$50 million in tax relief to Idahoans. This legislation will also reduce revenue to the General fund by approximately \$50 million. Of the \$50 million, \$47 million will come from increasing the credit and approximately \$3 million from individuals who claim the full refund by itemizing.

### 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).