

MINUTES
HOUSE REVENUE & TAXATION COMMITTEE

DATE: Tuesday, January 28, 2025

TIME: 9:00 A.M.

PLACE: Room EW42

MEMBERS: Chairman Cannon, Vice Chairman Weber, Representatives Shepherd, Cheatum, Cornilles, Ehlers, Monks, Raymond, Andrus, Bruce, Hill, Raybould, Shirts, Gannon, Berch

**ABSENT/
EXCUSED:** None

GUESTS: The sign-in sheet will be retained in the committee secretary's office; following the end of session the sign-in sheet will be filed with the minutes in the Legislative Library.

Chairman Cannon called the meeting to order at 9:00 AM.

RS 32054C2: **Speaker Moyle** presented **RS 32054C2**, the third major bill of the session dealing with tax relief. It puts \$50 million into the School Facilities Fund, and another \$50 million into the homeowner property tax relief account, both of which should have the effect of reducing the property tax burden on Idahoans. He noted the legislature does not spend any property tax dollars, local governments do, but this is a way the legislature can help cut property taxes. He reiterated the only way he sees for reducing government spending is by returning money to the taxpayers.

MOTION: **Rep. Ehlers** made a motion to introduce **RS 32054C2**.

In response to questions from the committee, **Speaker Moyle** described the bond levy equalization fund, a way to provide payments to school districts based on relative income of the school districts which was done away with by 2023's **H 292**. The bond levy equalization fund was replaced by a new funding vehicle based on attendance at a school, which is what the money in this RS contributes to.

Rep. Gannon supported the motion to introduce but cautioned the committee that the amount of money cumulatively coming through the committee is a significant portion of the state budget, and the committee might have to prioritize which of those policies the state can afford and which should be prioritized.

In response to further questions from the committee, **Speaker Moyle** clarified one-time money is coming from the now-defunct bond levy equalization fund - \$50 million of which would go to the homeowners as provided in this bill, the rest of which would revert to the general fund. He noted the bill adds \$50 million to the ongoing appropriation of 20% of the annual distributions to the tax relief fund.

VOTE ON MOTION: **Motion carried by voice vote.**

ADJOURN: There being no further business to come before the committee, the meeting was adjourned at 9:11 AM.

Representative Cannon
Chair

Cameron Douglas
Secretary