

STATEMENT OF PURPOSE

RS29638 / H0690

This legislation provides property tax relief to property owners in Idaho by way of a surplus eliminator. The legislature sets the budget and determines how much money they would like to leave on the bottom line. If at the end of the fiscal year there is a surplus, up to \$80 million will be provided to Cities and Counties for property tax relief.

FISCAL NOTE

This legislation could potentially reduce the general fund by up to \$80 million. However, this would not affect state budgets because funds are only provided for tax relief if and only if there is a surplus. Local budgets would also not be impacted because any funds provided to the locals would have to be applied towards property tax relief and could not be used to increase their budgets. This legislation could potential provide up to \$80 million in property tax relief.

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).