

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 648

BY WAYS AND MEANS COMMITTEE

AN ACT

1 RELATING TO THE TAX RELIEF FUND; AMENDING SECTION 57-811, IDAHO CODE, TO PRO-  
2 VIDE FOR A DISBURSEMENT OF MONEYS IN THE TAX RELIEF FUND.  
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4 Be It Enacted by the Legislature of the State of Idaho:

5 SECTION 1. That Section 57-811, Idaho Code, be, and the same is hereby  
6 amended to read as follows:

7 57-811. TAX RELIEF FUND. (1) There is hereby created in the state  
8 treasury the tax relief fund to which shall be credited all moneys remitted  
9 from sections 63-3620F and 63-3638, Idaho Code, from federal grants, dona-  
10 tions or moneys from any other source. ~~Moneys in the fund are intended to~~  
11 ~~fund future tax relief statutes enacted by the legislature and may be ex-~~  
12 ~~pended pursuant to appropriation.~~ All interest earned on the investment of  
13 idle moneys in the fund shall be returned to the fund.

14 (2) Following the end of calendar year 2020, the state tax commission  
15 shall divide the entire balance of the tax relief fund as of January 1, 2021,  
16 by the number of homestead exemptions granted under section 63-602G, Idaho  
17 Code, during the preceding year and shall make disbursements of the fund in  
18 equal shares to the holders of such exemptions. Such disbursements shall be  
19 accomplished no later than February 28, 2021. In the event that a particu-  
20 lar homestead exemption is shared among more than one (1) individual, such  
21 individuals may request that the state tax commission divide their payment  
22 equally among them. The state tax commission may promulgate rules to imple-  
23 ment the provisions of this subsection.