



FISCAL NOTE

House Bill 375

Committee: Finance and Taxation Education Sponsor: Representative Matt Simpson

Analyst: JT Mathis Date: 05/31/2023

House Bill 375 as passed the House of Representatives would decrease receipts to the following funds by the following estimated annual amounts by exempting sales for gun safes and safety devices from state, county, and municipal sales and use tax:

Education Trust Fund	(\$ 577,000)
County Funds	(\$ 144,000)
Municipal Funds	(\$ 577,000)
TOTAL	(\$ 1,298,000)

Pursuant to the provisions of the ETF Rolling Reserve Act contained in Section 29-9-3(b)(3), Code of Alabama 1975, the provisions of this bill will reduce the ETF fiscal year appropriation cap for fiscal year 2024 by \$577,000.