



FISCAL NOTE

House Bill 439

Committee: Finance and Taxation Education Sponsor: Representative David Faulkner

Analyst: Jennifer Farish

Date: 05/17/2023

House Bill 439 as passed the House of Representatives could reduce income tax receipts to the Education Trust Fund and financial institution excise tax, insurance premium tax, and state public utility license tax receipts to the State General Fund by an undetermined amount dependent on the amount of Growing Alabama tax credits issued to a parent or holding company but claimed by a subsidiary, for tax years beginning on or after January 1, 2021, as provided by this bill, that would otherwise not be allowed to be transferred under current law.