



FISCAL NOTE

Senate Bill 62

Committee: Way and Means Education

Sponsor: Senator Arthur Orr

Analyst: Tiffany Weaver

Date: 03/19/2024

Senate Bill 62 as passed the Senate would reduce sales tax receipts to the Education Trust Fund by an estimated \$10.3 million in Fiscal Year 2025 and \$11.2 million annually, beginning in Fiscal Year 2026 and each year thereafter, by exempting the gross proceeds of the sale of certain baby supplies, baby formula, maternity clothing, and menstrual hygiene products from state sales and use tax.