



FISCAL NOTE

Senate Bill 62

Committee: Way and Means Education

Sponsor: Senator Arthur Orr

Analyst: Tiffany Weaver

Date: 03/21/2024

Senate Bill 62 as reported by the Committee on Ways and Means Education would reduce sales tax receipts to the Education Trust Fund by an estimated \$10.3 million in Fiscal Year 2025 and \$11.2 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.

This bill could also decrease sales tax receipts to local governments by a cumulative maximum of \$15.2 million annually, if all local governments adopted the exemption provided by this bill.