



FISCAL NOTE

Senate Bill 265

Committee: Fiscal Responsibility and
Economic Development

Sponsor: Senator Chris Elliott

Analyst: Jennifer Farish

Date: 04/01/2025

Senate Bill 265 as introduced would exclude gross proceeds of certain peer-to-peer car sharing program transactions from the payment of rental or lease taxes. This would reduce receipts to the State General Fund by an undetermined amount dependent upon the number of peer-to-peer car sharing program transactions where the vehicle in use was subject to sales and use taxes at the time of purchase or initial titling and registration and the amount of gross proceeds collected.

In addition, this bill will increase the obligations of the Department of Revenue to report annually any decrease in the rental or lease tax on the gross proceeds of vehicle rental or leasing attributable to the peer-to-peer car sharing program.