



FISCAL NOTE

House Bill 253

Committee: Fiscal Responsibility and
Economic Development

Sponsor: Representative Brock Colvin

Analyst: Riley Aaron

Date: 04/10/2025

House Bill 253 as reported by the Committee on Fiscal Responsibility and Economic Development could decrease state sales, use, and lease tax receipts to the Education Trust Fund or State General Fund by an undetermined amount from fiscal year 2026 to fiscal year 2030 dependent upon the amount of certain aircrafts and parts sold or leased, which proceeds would be exempt pursuant to this bill.

In addition this bill could decrease:

1. state and local sales and use tax and lease tax receipts to the Education Trust Fund and the State General Fund by an undetermined amount dependent upon the amount of certain aviation aircrafts, machinery or equipment sold or leased, which proceeds would be exempt pursuant to this bill and;
2. ad valorem tax receipts to the State General Fund, Public School Fund, Veteran's Assistance Fund, and county and municipal funds by an undetermined amount dependent on the value of the aircraft and the applicable state or local ad valorem tax, which would have otherwise been levied.

This bill could also correspondingly decrease sales, use, and lease tax receipts to county and municipal governments by an undetermined amount, if the respective local governments adopt an exemption from taxation pursuant to this bill.