



**FISCAL NOTE**

**Senate Bill 300**

Committee: Finance and Taxation General Fund Sponsor: Senator David Sessions

Analyst: Riley Aaron

Date: 04/15/2025

**Senate Bill 300** as introduced would increase the threshold amount of market value of tangible personal property exempt from the state ad valorem tax, from \$40,000 currently, to \$100,000 under this bill, which would decrease state ad valorem tax receipts by the following estimated annual amounts.

<b>State Ad Valorem Tax</b>	<b>Source</b>
	Public School Funds: \$1.65M
	State General Fund: \$1.38M
	Human Resources Fund: \$550K
	<b>Total: \$3.58M</b>

In addition, this bill could decrease local ad valorem tax receipts collected of local governments that adopt the exemption provided pursuant to this bill.