



FISCAL NOTE

House Bill 315

Committee: Finance and Taxation Education Sponsor: Representative Joe Lovvorn

Analyst: Riley Aaron

Date: 04/01/2025

House Bill 315 as passed the House of Representatives would decrease receipts to the Education Trust Fund by an estimated maximum of \$6 million annually, beginning in tax year 2026, by requiring the Department of Revenue to adjust the dollar figure caps for certain items exempt under the current sales tax holidays (Severe Weather Preparedness and Back-to-School) every five years, beginning in 2026, based on the change in the Consumer Price Index.

This bill would also decrease receipts to local governments by an undetermined amount dependent on which localities have adopted, or will adopt, the existing sales tax holidays, the sales of tax-exempt products within those localities, and the applicable local rates.