



FISCAL NOTE

House Bill 250

Committee: Finance and Taxation Education Sponsor: Representative Danny Garrett

Analyst: Riley Aaron

Date: 02/24/2026

House Bill 250 as passed the House of Representatives could decrease potential future income tax receipts to the Education Trust Fund, beginning in Fiscal Year 2027, by an undetermined amount dependent on the difference in the amounts individual taxpayers would pay under current law and the amount paid pursuant to provisions of this bill, which would:

- 1) exempt contributions made by employers to the Trump Account of their employee or dependent from the calculation of gross income tax for state income tax purposes; and
- 2) make permanent the existing state income tax exemption for payments made by employers for qualified education loans.