



FISCAL NOTE

House Bill 425

Committee: Finance and Taxation Education Sponsor: Representative Mark Gidley

Analyst: Mathieu Fuller

Date: 03/13/2026

House Bill 425 as passed the House of Representatives would decrease sales and use tax receipts to the Education Trust Fund by approximately \$32,000 annually, beginning in Fiscal Year 2027 and ending in Fiscal Year 2029, based on information provided by the entity, by exempting Sleep in Heavenly Peace, Inc., from paying state sales and use taxes.

This bill could also decrease sales and use tax receipts to counties and municipalities by approximately \$42,000 annually provided the respective local governments adopt an exemption from local sales and use taxes, pursuant to this bill.