



## FISCAL NOTE

### House Bill 431

Committee: Ways and Means General Fund

Sponsor: Representative Matthew Hammett

Analyst: Mathieu Fuller

Date: 03/03/2026

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**House Bill 431** as introduced could increase receipts to the State General Fund, county funds, and municipal funds by an undetermined amount dependent upon the amount of carbon dioxide stored in underground wells that would be taxed at 20% of its gross value under this bill, to be distributed as follows:

- 50% to the State General Fund;
- 50% to the county in which the carbon is stored, provided that if the carbon is stored within municipal corporate limits, 50% of county proceeds shall be distributed to the municipality.

This bill could also increase the administrative obligations of the Department of Revenue to adopt rules to administer the provisions of this bill.