



FISCAL NOTE

House Bill 190

Committee: Ways and Means Education

Sponsor: Representative Alan Baker

Analyst: Riley Aaron

Date: 01/27/2026

House Bill 190 as introduced amends the Railroad Modernization Act of 2019 to extend the program from December 31, 2027, currently to December 31, 2032; and for tax years 2028 through 2032: (1) increases the per-mile cap on the income tax credit available under current law from \$4,100 per mile, currently, to \$5,000 per mile annually; (2) increases the total amount of income tax credits that may be claimed in a tax year from \$4.5 million, currently, to \$5.5 million; and (3) caps the cumulative amount of tax credit that may be claimed over this period at \$27.5 million.

This bill could reduce receipts to the Education Trust Fund by a maximum of \$5.5 million annually in fiscal years 2029 through 2033 (\$27.5 million total) dependent on the amount of tax credits claimed each year. According to the Department of Revenue, \$4.6 million in tax credits were claimed in tax year 2023 and \$2.5 million in tax credits were claimed in tax year 2024.