

Department of Finance and Administration

Legislative Impact Statement

Bill: HB1523

Bill Subtitle: TO PROVIDE A SALES AND USE TAX EXEMPTION FOR CERTAIN SALES BY NONPROFIT YOUTH ORGANIZATIONS.

FY2025

Total Approximate State Sales and Use Tax Loss	\$ - 53,000	
General Revenue - 4.5%		\$ - 31,890
Property Tax Relief - .5%		\$ - 3,951
Conservation Fund - .125%		\$ - 988
Educational Adequacy Fund - .875%		\$ - 6,913
Highway Fund - .5%		\$ - 4,077
Educational Excellence Trust Fund -		\$ - 3,951
Educational Adequacy (GR Transfer) -		\$ - 298
State Central Services -		\$ - 1,027
Constitutional Officers -		\$ - 489
 Total Approximate Local City and County Sales and Use Tax Loss	 \$ - 17,667	

Taxpayer Impact :

A nonprofit youth organization would no longer be responsible for collecting sales and use tax on their sales of tangible personal property at a concession stand.

Resources Required :

None.

Time Required :

Adequate time is provided for implementation.

Procedural Changes :

Updates to the sales and use tax rules will need to be promulgated.

Other Comments :

None.

Legal Analysis :

None.