

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING PROPERTY TAX RELIEF FOR BUSINESSES, AND, IN CONNECTION THEREWITH, EXPANDING AND EXTENDING THE EXEMPTION FOR AGRICULTURAL EQUIPMENT AND MACHINERY USED IN CONTROLLED AGRICULTURAL FACILITIES.

Prime Sponsors: Reps. Soper and Joseph
Senator Priola

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Appropriation Items of Note

Appropriation Not Required, No Amendment in Packet

Fiscal Impact of Bill as Amended to Date

The most recent Legislative Council Staff Fiscal Note (attached) reflects the fiscal impact of the bill as of 08/26/24.

XXX	No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
	Update: Fiscal impact has changed due to <i>new information or technical issues</i>
	Update: Fiscal impact has changed due to <i>amendment adopted</i> after LCS Fiscal Note was prepared
	Non-Concurrence: JBC Staff and Legislative Council Staff disagree about the fiscal impact of the bill

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
None.	

Current Appropriations Clause in Bill

The bill neither requires nor contains an appropriation clause for FY 2024-25.

Points to Consider

Future Fiscal Impact

This bill is anticipated to reduce property taxes, first affecting 2025 assessments, reducing the local share to school funding and requiring an increase in state aid payments to school districts beginning in FY 2025-26. Other portions of this bill impact assessments beginning in tax years 2028 and 2029.