

BILL SUMMARY
1st Session of the 60th Legislature

Bill No.:	SB299
Version:	FA1
Request Number:	13597
Author:	Rep. Munson
Date:	4/23/2025
Impact:	Please see previous summary of this measure

Research Analysis

The floor substitute for SB299 eliminates the throwback rule for corporate income tax calculations beginning tax year 2026. The substitute also modifies the income qualifier for the sales tax relief credit and increases the credit amount from \$40 to \$200 per personal exemption.

DIFFERENCE BETWEEN FLOOR SUBSTITUTE AND ENGROSSED VERSION:

The floor substitute adds language to modify the eligibility requirement and credit amount for the sales tax credit.

Prepared By: Quyen Do

Fiscal Analysis

The measure is currently under review and impact information will be completed.

Prepared By: House Fiscal Staff

Other Considerations

None.