

## STATEMENT OF PURPOSE

RS29790 / H0816

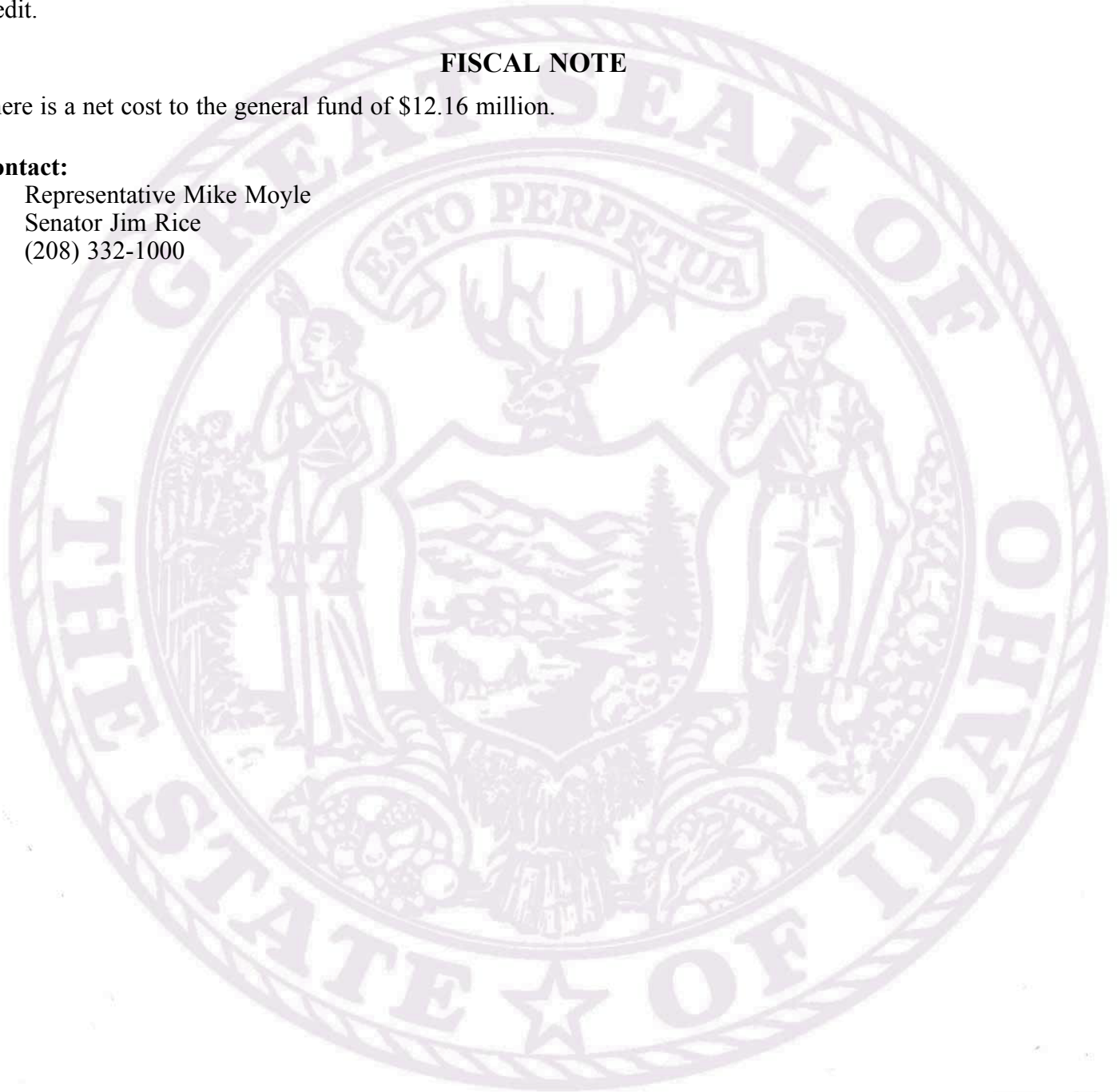
This bill removes all property tax, other than voter-approved bonds and school levies, from primary residences that receive the homestead exemption and raises the food tax credit to \$175.00 per person. The sales tax is increased by 1.85% to 7.85%. 1.65% is dedicated to local taxing areas and .2% is used to increase the food tax credit.

## FISCAL NOTE

There is a net cost to the general fund of \$12.16 million.

### Contact:

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**DISCLAIMER:** This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).