

STATEMENT OF PURPOSE OF AMENDMENT:

Senate Bill No. 2032 - Funding Summary

| | Executive Budget | Final Legislative Action | Comparison To Executive Budget |
|-------------------------------------|-----------------------------|---|---|
| Tax Commissioner | | | |
| Operating expenses | | \$1,100,000 | \$1,100,000 |
| School district property tax relief | | | |
| Expanded homestead tax credit | | 3,604,000 | 3,604,000 |
| Total all funds | <u>\$0</u> | <u>\$4,704,000</u> | <u>\$4,704,000</u> |
| Less estimated income | <u>0</u> | <u>1,100,000</u> | <u>1,100,000</u> |
| General fund | \$0 | \$3,604,000 | \$3,604,000 |
| FTE | 0.00 | 0.00 | 0.00 |
| Bill Total | | | |
| Total all funds | \$0 | \$4,704,000 | \$4,704,000 |
| Less estimated income | <u>0</u> | <u>1,100,000</u> | <u>1,100,000</u> |
| General fund | \$0 | \$3,604,000 | \$3,604,000 |
| FTE | 0.00 | 0.00 | 0.00 |

Senate Bill No. 2032 - State Treasurer - House Action

| | Executive Budget | Senate Version | House Changes | House Version |
|--|-----------------------------|---------------------------|--------------------------|--------------------------|
| Legislative tax relief credit payments | | | \$80,000,000 | \$80,000,000 |
| Total all funds | <u>\$0</u> | <u>\$0</u> | <u>\$80,000,000</u> | <u>\$80,000,000</u> |
| Less estimated income | <u>0</u> | <u>0</u> | <u>80,000,000</u> | <u>80,000,000</u> |
| General fund | \$0 | \$0 | \$0 | \$0 |
| FTE | 0.00 | 0.00 | 0.00 | 0.00 |

Department No. 120 - State Treasurer - Detail of House Changes

| | Changes Provisions for Property Tax Relief¹ | Total House Changes |
|--|---|--------------------------------|
| Legislative tax relief credit payments | \$80,000,000 | \$80,000,000 |
| Total all funds | <u>\$80,000,000</u> | <u>\$80,000,000</u> |
| Less estimated income | <u>80,000,000</u> | <u>80,000,000</u> |
| General fund | \$0 | \$0 |
| FTE | 0.00 | 0.00 |

¹ This amendment changes provisions for property tax relief from a general fund appropriation of \$100,177,634 to the Tax Commissioner for school district property tax relief to a \$80 million special funds appropriation from the permanent oil tax trust fund to the State Treasurer for legislative tax relief credit payments to counties.

Senate Bill No. 2032 - State Treasurer - Conference Committee Action

The conference committee version of the bill does not include provisions relating to the State Treasurer.

Senate Bill No. 2032 - Tax Commissioner - Senate Action

This bill provides a \$100,177,634 general fund appropriation to the Tax Commissioner for providing school district property tax relief.

Senate Bill No. 2032 - Tax Commissioner - House Action

| | Executive Budget | Senate Version | House Changes | House Version |
|-------------------------------------|-----------------------------|---------------------------|--------------------------|--------------------------|
| School district property tax relief | | \$100,177,634 | (\$100,177,634) | |
| Expanded homestead tax credit | | | 3,604,000 | 3,604,000 |
| Total all funds | \$0 | \$100,177,634 | (\$96,573,634) | \$3,604,000 |
| Less estimated income | 0 | 0 | 3,604,000 | 3,604,000 |
| General fund | \$0 | \$100,177,634 | (\$100,177,634) | \$0 |
| FTE | 0.00 | 0.00 | 0.00 | 0.00 |

Department No. 127 - Tax Commissioner - Detail of House Changes

| | Changes Provisions for Property Tax Relief¹ | Provides Enhanced Funding for Expanded Homestead Tax Credit² | Total House Changes |
|-------------------------------------|---|--|--------------------------------|
| Operating expenses | | | |
| School district property tax relief | (100,177,634) | | (100,177,634) |
| Expanded homestead tax credit | | 3,604,000 | 3,604,000 |
| Total all funds | (\$100,177,634) | \$3,604,000 | (\$96,573,634) |
| Less estimated income | 0 | 3,604,000 | 3,604,000 |
| General fund | (\$100,177,634) | \$0 | (\$100,177,634) |
| FTE | 0.00 | 0.00 | 0.00 |

¹ This amendment changes provisions for property tax relief from a general fund appropriation of \$100,177,634 to the Tax Commissioner for school district property tax relief to a \$80 million special funds appropriation from the permanent oil tax trust fund to the State Treasurer for legislative tax relief credit payments to counties.

² This amendment provides a \$3,604,000 special funds appropriation from the permanent oil tax trust fund to the Tax Commissioner for enhanced funding for the expanded homestead tax credit.

Senate Bill No. 2032 - Tax Commissioner - Conference Committee Action

| | Executive Budget | Senate Version | Conf. Com. Changes | Conf. Com. Version | House Version | Comparison to House |
|-------------------------------------|-----------------------------|---------------------------|-------------------------------|-------------------------------|--------------------------|--------------------------------|
| Operating expenses | | | \$1,100,000 | \$1,100,000 | | \$1,100,000 |
| School district property tax relief | | 100,177,634 | (100,177,634) | | | |
| Expanded homestead tax credit | | | 3,604,000 | 3,604,000 | 3,604,000 | |
| Total all funds | \$0 | \$100,177,634 | (\$95,473,634) | \$4,704,000 | \$3,604,000 | \$1,100,000 |
| Less estimated income | 0 | 0 | 1,100,000 | 1,100,000 | 3,604,000 | (2,504,000) |
| General fund | \$0 | \$100,177,634 | (\$96,573,634) | \$3,604,000 | \$0 | \$3,604,000 |
| FTE | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Department No. 127 - Tax Commissioner - Detail of Conference Committee Changes

| | Changes Provisions for Property Tax Relief¹ | Provides Enhanced Funding for Expanded Homestead Tax Credit² | Provides Funding for Implementation Costs³ | Total Conference Committee Changes |
|-------------------------------------|---|--|--|---|
| Operating expenses | | | \$1,100,000 | \$1,100,000 |
| School district property tax relief | (100,177,634) | | | (100,177,634) |
| Expanded homestead tax credit | | 3,604,000 | | 3,604,000 |
| Total all funds | (\$100,177,634) | \$3,604,000 | \$1,100,000 | (\$95,473,634) |
| Less estimated income | 0 | 0 | 1,100,000 | 1,100,000 |
| General fund | (\$100,177,634) | \$3,604,000 | \$0 | (\$96,573,634) |
| FTE | 0.00 | 0.00 | 0.00 | 0.00 |

¹ This amendment changes provisions for property tax relief from a general fund appropriation of \$100,177,634 to the Tax Commissioner for school district property tax relief as provided in the Senate version of the bill to an income tax credit relating to 10 percent of property taxes paid. The House version of the bill provided a \$80 million special funds appropriation from the permanent oil tax trust fund to the State Treasurer for legislative tax relief credit payments to counties.

² This amendment provides a \$3,604,000 general fund appropriation to the Tax Commissioner for enhanced funding for the expanded homestead tax credit. The House version of the bill provided a \$3,604,000 special funds appropriation from the permanent oil tax trust fund for the expanded homestead tax credit.

³ This amendment provides a \$1.1 million special funds appropriation to the Tax Commissioner for costs associated with implementing the property tax relief provisions.