

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 Relief ¹	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.