



Status of Bills in Tax Relief Packages, 89th Legislature

Bill Number	Summary	House Cost (millions)	Senate Cost (millions)	Status
SB 1 by Huffman	General Appropriations Bill. Appropriates funds for 6.8 pennies of additional and "settle-up" school district M&O tax rate compression under current law mechanism. TY25: \$0.0532; TY26: \$0.0148.	\$3,023.8	\$3,023.8	In Conference Committee
HB 8 by Meyer	Further compresses school district M&O tax rates by \$0.0331 for TY25. ~10 total pennies.	\$2,819.8		In Calendars since April 9
SB 2537 by Bettencourt	Expands the "Equity Floor" in the school district M&O tax rate compression formula to 15% (from 10%).		\$1,400.0	Referred to Senate Finance on April 3
HB 9/HJR 1 by Meyer	Increases the business personal property tax exemption to \$125,000 (from \$2,500).	\$193.5	\$193.5	HJR 1 filed with the Secretary of State on May 20 HB 9 sent to the Governor on May 22
SB 32/SJR 81 by Bettencourt	Increases the business personal property tax exemption to \$25,000 (from \$2,500) and provides a 20% franchise tax credit for property taxes paid on inventory. \$500 million per year statewide limit.		\$713.7	Referred to House Ways and Means on April 22 (SB 32) and April 17 (SJR 81)
SB 4/SJR 2 by Bettencourt	Increases the mandated school district general homestead exemption to \$140,000 (from \$100,000).	\$2,743.5	\$2,743.5	SJR 2 filed with the Secretary of State on May 22 SB 4 on Senate Calendar May 23
SB 23/SJR 85 by Bettencourt	Increases the mandated school district homestead exemption for 65+ or disabled to \$60,000 (from \$10,000). Coupled with increase in general homestead exemption provides a \$200,000 total homestead exemption.	\$1,207.2	\$1,207.2	SJR 85 filed with the Secretary of State on May 22 SB 23 on Senate Calendar May 23
		\$7,168.0	\$7,168.0	