
DIGEST

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HB 202 Original

2021 Regular Session

Bishop

Abstract: Requires a favorable vote of two-thirds of each house of the legislature to enact a new tax exemption, exclusion, deduction, rebate or credit and requires all new tax exemptions, exclusion, deductions, rebates or credits to expire within four years of enactment unless extended.

Present constitution requires a favorable vote of two-thirds of the elected members of each house of the legislature to levy a new tax, to increase an existing tax, or to repeal an existing tax exemption.

Beginning Jan. 1, 2023, proposed constitutional amendment requires a favorable vote of two-thirds of the elected members of each house of the legislature to enact a new tax exemption, exclusion, deduction, rebate, or credit (tax incentive).

Beginning Jan. 1, 2023, proposed constitutional amendment requires any newly enacted tax incentive to expire no later than four years from enactment.

Proposed constitutional amendment provides the legislature may extend the effectiveness of any tax incentive enacted on or after Jan. 1, 2023, or any tax incentive having a termination date on or after Jan. 1, 2023, for increments lasting no longer than four years.

Proposed constitutional amendment requires the extension of effectiveness be enacted through a separate instrument requiring a favorable vote of two-thirds of each house of the legislature.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 8, 2022.

(Adds Const. Art. VII, §2.4)