



FISCAL NOTE

House Bill 292

Committee: Ways and Means General Fund

Sponsor: Representative Chris Sells

Analyst: Tiffany Weaver

Date: 04/26/2023

House Bill 292 as reported by the Committee on Ways and Means General Fund would decrease ad valorem tax receipts to the State General Fund, Public School Fund, Veteran's Assistance Fund, and county and municipal funds beginning in Fiscal Year 2026 by an undetermined amount dependent on the amount of state or local ad valorem tax otherwise assessed on certain civil aircraft that is both (1) over 30 years old, and (2) owned by any person who is 65 years of age or older, which would be exempted by this bill.

According to the Department of Revenue, approximately \$9.6 million in total ad valorem taxes was assessed in 2021 for 2,180 aircraft, regardless of age of aircraft or owner.