



FISCAL NOTE

Senate Bill 209

Committee: Ways and Means Education

Sponsor: Senator Andrew Jones

Analyst: Jennifer Farish

Date: 04/12/2024

Senate Bill 209 as passed the Senate would reduce income tax receipts to the Education Trust Fund (ETF) by an estimated \$1.6 million, in Fiscal Year 2025, and \$2.1 million each fiscal year thereafter, by exempting the income of National Guard and Reserve members while serving in certain locations.

This bill would further reduce income tax receipts to the ETF by an undetermined amount, beginning in Fiscal Year 2025 and each year thereafter, dependent on the income, exempt from state income tax pursuant to this bill, of: (1) members of armed services reserve components while serving in those same locations; and (2) active duty military members while serving in certain locations outside of combat zones.