



FISCAL NOTE

House Bill 292

Committee: Ways and Means General Fund Sponsor: Representative Chris Sells

Analyst: Tiffany Weaver Date: 04/25/2023

House Bill 292 as introduced would decrease ad valorem tax receipts to the State General Fund, Public School Fund, Veteran's Assistance Fund, and county and municipal funds by an undetermined amount dependent on the amount of state or local ad valorem tax otherwise assessed on 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.