

HB 1361 -- Political Subdivision Sales Tax

Sponsor: Komo

This bill authorizes political subdivisions, upon voter approval, to replace the personal property tax levied for funding the political subdivision with a revenue-neutral increase in the local sales tax. The Department of Revenue will deposit the sales tax in the newly created Political Subdivision Property Tax Replacement Sales Tax Fund less 1% of the amount collected which is to be deposited into the General Revenue Fund for the cost of collecting the sales tax.