

## HJR 1 -- Merchants' and Manufacturers' Replacement Tax

Sponsor: Diehl

Upon voter approval, this proposed constitutional amendment allows local governing bodies to reduce the merchants' and manufacturers' replacement tax rate by a majority vote of the governing body of the county, allows the rate to fall or rise as assessments increase or decrease adjusted for the percentage of increase in the federal Consumer Price Index from the previous year, sets the maximum rate to the rate first implemented in 1985, and eliminates the tax for tax years beginning January 1, 2015.