

HB 2253 -- TAXATION

SPONSOR: Windham

This bill removes the state sales tax on any retail sales of food.

Additionally, beginning January 1, 2021, this bill imposes a tax on the transfer of every decedent's estate in the state that has a value of at least \$25,000. The estate tax rate will be determined by rules and regulations established by the Department of Revenue. The department will attempt to set a rate at a level where the tax would be equal to the total amount of revenue that would have been collected in the same fiscal year if the state levied a tax on the retail sale of food at 1%. The revenue derived from the tax collected as specified in this bill will be deposited in the School District Trust Fund and will be distributed as defined in the bill.