

HB 2114 -- TAXATION

SPONSOR: Sparks

Beginning January 1, 2025, this bill imposes a tax on the endowment of an institution of higher learning that:

- (1) Is affiliated with, or provides medical faculty to, any abortion facility;
- (2) Offers specific medical residencies or fellowships that offer training in performing or inducing abortions; or
- (3) Supports in any manner any abortion facility where abortions are performed or induced when not necessary to save the life of the mother;

The rate of tax imposed on the endowment of any such institution of higher learning shall be 5% of the aggregate fair market value of the assets of such endowment.

Beginning January 1, 2025, this bill also reduces the top rate of personal income tax by 0.17% if one or more institutions of higher learning becomes subject to the tax on the endowments of institutions of higher learning described above.

This bill is the same as SB 1143 (2024) and similar to HB 1332 and SB 290 (2023).