

OFFICE OF FISCAL ANALYSIS

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HB-6923

AN ACT CONCERNING THE SALES AND USE TAXES ON
AMBULANCE-TYPE MOTOR VEHICLES AND AMBULANCES.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 24 \$	FY 25 \$
Revenue Serv., Dept.	Various - Revenue Loss	1,000,000	1,000,000

Note: Various=Various

Municipal Impact: None

Explanation

The bill results in a state revenue loss of \$1 million annually by exempting sales of ambulance-type vehicles and certain ambulances from the sales and use tax. By fund, the revenue loss is anticipated to be \$840,000 to the General Fund and \$80,000 each to the Special Transportation Fund and the Municipal Revenue Sharing Account.¹

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to inflation.

¹ By statute, 0.5 percentage points of the 6.35% rate (or 7.87% of collections) is deposited into the Special Transportation Fund and Municipal Revenue Sharing Account each. The remaining 5.35% percentage points (or 84.25%) is deposited into the General Fund.

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