



## **Appropriations Conference Chairs**

House Ways & Means Committee/Senate Committee on Finance and Tax

House Offer #1

CS/HB 7071 - Taxation

Wednesday, March 9, 2022 412 Knott Building

House Ways & Means Committee / Senate Committee on Finance and Tax										
		H	louse Offer#	1	Senate Offer #1					
		General Revenue			General Revenue					
		<u>Recur.</u>	<u>NR.</u>	<u>Total</u>	Recur.	<u>NR.</u>	<u>Total</u>			
1	Sales Tax: Back-to-School Tax Holiday - 14 Days	-	(77.6)	(77.6)	-	-	-			
2	Sales Tax: Tax Holiday/Disaster Preparedness - 14 days	-	(19.8)	(19.8)	-		-			
3	Sales Tax: Freedom Week Holiday - 7 Days	-	(54.5)	(54.5)	-	-	-			
4	Sales Tax: Tool Time Tax Holiday - 7 Days	-	(9.6)	(9.6)	-		-			
5	Sales Tax: 2-year exemption for impact-resistant windows, doors, and	-	(158.3)	(158.3)	-		-			
	garage doors									
6	Sales Tax: 1-year exemption for babies and toddler clothes and shoes	-	(57.7)	(57.7)	-	ı	-			
7	Sales Tax: 1-year exemption for children's diapers	-	(27.6)	(27.6)	-	-	-			
8	Sales Tax: 1-year exemption for select ENERGY STAR appliances	-	(55.6)	(55.6)	-	-	-			
9	Sales Tax: 3-month exemption for children's books	-	(2.5)	(2.5)	-	-	-			
10	Sales Tax: Reduction in mobile home tax rate from 6% to 3%	(15.2)	1.2	(14.0)	-	-	-			
11	Sales Tax: Sales tax exemption for machinery and equipment used in the	(0.2)	-	(0.2)	-	-	-			
	production of green hydrogen									
12	Sales Tax: Exemption for admissions to Formula One Grand Prix races	(4.5)	-	(4.5)	-	-	-			
13	Sales Tax: Exemption for admissions to World Cup Matches	0/(**)	-	-	-	-	-			
14	Ad Valorem: Abatements for residental properties affected by a sudden	-	-	-	-	-	-			
	unforseen collapse (e.g. Champlain Towers)									
15	Ad Valorem: Refund of property taxes on residential properties rendered	-	-	-	-	-	-			
	uninhabitable by a catastrophic event									
16	Ad Valorem: Updates the qualifying operations for the deployed	-	-	-	-	-	-			
	servicemember property tax exemption									
17	Ad Valorem: Clarifies the start date for calculating the 15-year waiting	-	-	-	-	-	-			
	period for an affordable housing exemption									
18	Ad Valorem: Increases the property exemption for residents who are	-	-	-	-	-	-			
	widows, widowers, blind, or totally and permanently disabled from \$500 to									
	\$5,000									

	House Offer #1 General Revenue			Senate Offer #1 General Revenue		
	<u>Recur.</u>	<u>NR.</u>	<u>Total</u>	<u>Recur.</u>	<u>NR.</u>	<u>Total</u>
19 Ad Valorem: Modification of the assessment methodology for land used in	-	-	-	-	-	-
the production of aquaculture products						
20 Corporate Income Tax: Adopts the Internal Revenue Code in effect on	94.1	(50.4)	43.7	-	-	_
January 1, 2022, to maintain conformity with federal provisions						
21 Corporate Income Tax: Creates tax credit for investment in short line	(1.8)	1.8	-	-	-	-
railroads						
22 Documentary Stamp Tax: Creates an exemption for certain federal loans	(**)	0/(**)	0/(**)	-	-	-
made during a declared emergency						
23 Multiple Taxes: Provides an additional \$5 million annually for the	(4.0)	-	(4.0)	-	-	-
Community Contribution Tax Credit program						
24 Multiple Taxes: Increases the annual cap of the Strong Families Tax Credit	(5.0)	5.0	-	-	-	-
from \$5 million to \$10 million						
25 Multiple Taxes: Adds flexibility to the timing of how funding from the New	-	-	-	-	-	-
Worlds Reading Initiative Tax Credit program may be spent						
26 Corporate Income Tax: Increases the annual cap for the New Worlds	(10.0)	10.0	-	-	-	-
Reading Initiative tax credit program from \$50 million to \$60 million						
beginning in FY 2023-24						
27 FY 2022-23	53.4	(495.6)	(442.2)			
28 (**) Impact is indeterminate; $0/(**)$ The impact is either zero or indeterminate	e.					