

SB 522 -- CAPITAL IMPROVEMENTS SALES TAX

SPONSOR: Gross (Bearden)

COMMITTEE ACTION: Voted "do pass by consent" by the Committee on Tax Policy by a vote of 16 to 0.

Current law allows counties to adopt a capital improvements sales tax at the rate of 0.125%, 0.25%, 0.375%, or 0.50%. This bill also allows the rate to be set at 0.20%.

FISCAL NOTE: No impact on state funds.

PROPOSERS: Supporters say that the bill will allow counties to use the rate option of .20% when adopting the sales tax.

Testifying for the bill were Senator Gross; and St. Charles County.

OPPOSERS: There was no opposition voiced to the committee.

Bill Tucker, Deputy Director of Research