

HB 1779 -- TAXATION

SPONSOR: Windham

Beginning January 1, 2023, this bill removes the state sales tax on any retail sales of food.

Additionally, beginning January 1, 2023, 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.

This bill is the same as HB 910 (2021) and similar to HB 2253 (2020).