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SB492 AS REPORTED WITHOUT AMENDMENT

Sponsor
Committee

Sen. Jr., Bill Bullard
TAX POLICY

Analyst(s) Stansell, Jim

Completed 6/13/01

State Fiscal Impact

Cost	None
Revenues	None

Local Fiscal Impact

Cost	None
Revenues	None

Senate Bill 492 would eliminate the sales tax liability on those who purchase large airplanes which are subsequently leased to airlines for the purpose of transporting passengers.

Currently, no use tax is assessed if the purchaser is registered to collect sales and use taxes with the Department of Treasury, and SB492 essentially eliminates the necessity to register. Thus, there should be no direct fiscal impacts.