

**COMMONWEALTH OF KENTUCKY FISCAL NOTE STATEMENT
LEGISLATIVE RESEARCH COMMISSION
2024 REGULAR SESSION**

MEASURE

2024 BR NUMBER 2337

HOUSE BILL NUMBER 724

TITLE AN ACT relating to local taxation.

SPONSOR Representative Jonathan Dixon

FISCAL SUMMARY

STATE FISCAL IMPACT: YES NO UNCERTAIN

OTHER FISCAL STATEMENT(S) THAT MAY APPLY: ACTUARIAL ANALYSIS
 LOCAL MANDATE CORRECTIONS IMPACT HEALTH BENEFIT MANDATE

APPROPRIATION UNIT(S) IMPACTED: _____

FUND(S) IMPACTED: GENERAL ROAD FEDERAL RESTRICTED _____

FISCAL ESTIMATES	2023-20234	2024-2025	2025-2026	ANNUAL IMPACT AT FULL IMPLEMENTATION
REVENUES				
EXPENDITURES				
NET EFFECT				

() indicates a decrease/negative

PURPOSE OF MEASURE: HB 724 is a constitutional amendment companion bill. It would prohibit local governments from levying new taxes unless the General Assembly authorizes them to the levy the tax.

FISCAL EXPLANATION: This bill does not have a fiscal impact on the state or local governments. It does not impact any of the current taxes levied, nor does it levy additional tax. Therefore, there is no fiscal impact.

DATA SOURCE(S): LRC Economists and Appropriations and Revenue Staff

PREPARER: Katy Jenkins **NOTE NUMBER:** 138 **REVIEW:** JH **DATE:** 3/11/2024