

OFFICE OF FISCAL ANALYSIS

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HB-6011

AN ACT ESTABLISHING A PERSONAL INCOME TAX
DEDUCTION FOR MILITARY FUNERAL HONOR GUARD DETAIL
COMPENSATION.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 24 \$	FY 25 \$
Revenue Serv., Dept.	GF - Revenue Loss	25,000	25,000

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill, which establishes a state income tax exemption for certain honor guard compensation, results in a General Fund revenue loss of approximately \$25,000 annually beginning in FY 24.

From FY 19 through FY 22, honor guard detail compensation averaged \$432,950 annually.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to fluctuation in honor guard compensation.