

OFFICE OF FISCAL ANALYSIS

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sHB-5489

AN ACT CONCERNING INTERCHANGE FEES ON ELECTRONIC
PAYMENT TRANSACTIONS.

OFA Fiscal Note

State Impact: None

Municipal Impact: None

Explanation

The bill has no fiscal impact by requiring payment card networks to exclude sales tax from the transaction's interchange fee calculation when processing electronic payment transactions. This provision does not alter the tax amount due to the state in any transaction and therefore has no fiscal impact.

The Out Years

State Impact: None

Municipal Impact: None