

FISCAL NOTE

May 16, 2022

Bill No:	SB 343	Printer's No:	377	Sponsor:	Mastriano (R)
-----------------	--------	----------------------	-----	-----------------	---------------

COST / (SAVINGS)

Fund (s)	2021-22	2022-23
General Fund	\$1.7 million	\$2.4 million

SUMMARY: This bill amends the Tax Reform Code, in sales and use tax, further providing for definitions.

ANALYSIS: SB 343 amends the definition of farming to exempt from sales and use tax (SUT) Cervidae livestock operations regardless of marketing, as well as the propagation and raising of swine and exotic animals, cervids, game animals, game birds, and other non-domesticated animals for use in controlled hunting.

FISCAL IMPACT: This bill has a fiscal impact of \$1.7 million in FY 2021-22 and \$2.4 million in FY 2022-23 to exempt Cervidae operations from SUT.

Fiscal Year	SUT Revenue Foregone
2021-22	\$1.7 million
2022-23	\$2.4 million
2023-24	\$2.4 million
2024-25	\$2.5 million
2025-26	\$2.6 million