

SB 6114 - DIGEST

Establishes a state income tax.

Reduces the state sales tax.

Eliminates the state property tax.

Reduces business and occupation taxes for certain businesses.

Requires seventy-five percent of revenue collected under sections 101 through 810 of this act to be used exclusively for the purpose of making ample provision for the education of all children resident within the state.

Requires the office of the superintendent of public instruction to reduce a school district levy authority by an amount no less than eighty percent of the additional annual basic education allocations to the district for expenditures that the office identifies as being supported by school excess levy revenues.

Declares it is the intent of the legislature that the net new revenue generated as a result of this act be used to reduce the dependence of school districts on excess levies for maintenance and operation support of the basic education program.

Takes effect if the proposed amendment to Article VII of the state Constitution, authorizing income taxes, is approved by the voters at a general election held in November 2016.