

HB 2186-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

- Addresses the state's tax system with regard to: (1) Capital gains taxes;
- (2) Business and occupation tax rate change and deduction;
 - (3) Eliminating the sales and use tax exemption for bottled water;
 - (4) Repealing the preferential business and occupation tax rate for warehousing and reselling prescription drugs;
 - (5) Narrowing a use tax exemption for self-produced fuel;
 - (6) Eliminating the preferential business and occupation tax rate for international investment management services;
 - (7) Nonresident sales tax exemption remittances;
 - (8) Graduated real estate excise tax rates;
 - (9) Real estate excise tax on foreclosures;
 - (10) Requiring local governments that issue building permits to supply subcontractor information to the department of revenue;
 - (11) Remote sellers, referrers, and marketplace facilitators;
 - (12) The expansion of an individual's liability for an entity's unpaid tax obligations;
 - (13) Reducing interest on tax refunds; and
 - (14) Transfers to the education legacy trust account.