

## **INITIATIVE FINANCIAL INFORMATION STATEMENT**

*Initiative directing manner by which sales tax exemptions are granted by the legislature*

### **SUMMARY OF INITIATIVE FINANCIAL INFORMATION STATEMENT**

This amendment requires that each law creating or reenacting an exemption from the sales tax must contain only one exemption. Also, the law must contain a factual statement of the public purpose advanced or served by the exemption.

Based on the information provided through public workshops and staff research, the FIEC expects that the proposed amendment will have no impact on state and local government revenues and expenses.

### **FINANCIAL IMPACT STATEMENT**

The amendment will not have an impact on state and local government revenues or expenses.