

OFFICE OF FISCAL ANALYSIS

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SB-1456

AN ACT DEDICATING A PORTION OF THE MEALS TAX
REVENUE TO ARTS, CULTURE AND TOURISM.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 26 \$	FY 27 \$
Resources of the Tourism Fund	Tourism - Revenue Gain	\$11 million	\$11.3 million
Resources of the General Fund	GF - Revenue Loss	\$11 million	\$11.3 million

Note: Tourism=Tourism Fund; GF=General Fund

Municipal Impact: None

Explanation

The bill diverts 10% of the revenue from the 1% meals and beverage tax to the Tourism Fund beginning in FY 26. This results in an estimated revenue loss of \$11 million in FY 26 and \$11.3 million in FY 27 to the General Fund and a corresponding revenue gain of \$11 million in FY 26 and \$11.3 million in FY 27 to the Tourism Fund.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to inflation.