

**SB 5847-S - DIGEST**

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Requires the joint legislative audit and review committee, when reviewing tax preferences, to include the following: (1) The overall effective tax rate for the industry groups benefiting from the tax preference;

(2) An analysis of the general effects on the overall state economy and regions within the state, including the effects on the consumption and expenditures of persons and businesses within the state, employment, and personal income; and

(3) Using economic modeling techniques, evaluate potential economic impacts of the tax preference compared to the economic impact of government activities funded at the same level as the preference.