

**HB 1665 - DIGEST**

Addresses the department of revenue's reporting to the legislature regarding a listing of the amount of reduction for the current and next biennium in the revenues of the state or the revenues of local government collected by the state as a result of tax exemptions.

Requires the governor's operating budget document to clearly state a baseline revenue estimate in the operating budget balance sheet that excludes the impact of any current tax preferences and a revenue adjustment that includes the estimated impact of current tax preferences.

Requires the submitted forecast document to clearly state a baseline revenue estimate that excludes the impact of any current tax preferences and a revenue adjustment that includes the estimated impact of current tax preferences.

Requires the baseline revenue estimate to be calculated and displayed before the impact of any current tax preference.