



For Immediate Release
March 17, 2021

Contact: Rep. Megan Blanksma
(208) 590-0703

Tax Cut Plan Passes House of Representatives

BOISE, Idaho – The Idaho House of Representatives passed a desperately needed tax cut plan today. House Bill 332 is sponsored by Chairman of the Revenue & Taxation Committee Rep. Steven Harris and every member of House Republican Caucus Leadership. This legislation would provide nearly \$400 million in tax relief for Idaho families by cutting income tax and providing a rebate for people who paid income tax last year.

“Right now, this state has a surplus. This tax plan returns that surplus to its rightful owners, the taxpayers of Idaho,” said Chairman Harris. “It also changes tax policy for the future to make it more fair to individuals, small businesses, and families.”

This 2021 tax relief bill helps all income tax brackets. It cuts the top individual and corporate tax bracket by nearly half of a percentage point to 6.5%, retroactive to the start of this year. There’s a good chance you’re paying in that top tax bracket, which kicks in at just \$11,760 in taxable income. This bill also gives taxpayers money right now, by providing a one-time sales tax/income tax rebate.

The bill now heads to the Senate for consideration.

###