

SUMMARY OF NO. 26-12

This proposed law would reduce and then eliminate the tax on gasoline. The current rate of \$0.24 per gallon would be reduced to \$0.16 per gallon beginning on January 1, 2029; to \$0.08 beginning on January 1, 2030; and then to zero on or after January 1, 2031. The proposed law states that its provisions are subject to appropriation.