



NEWS RELEASE

Arizona House of Representatives

Representative Vince Leach (R-11)

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FOR IMMEDIATE RELEASE

GPLET Reform Bill Overwhelmingly Passes Senate Finance Committee

STATE CAPITOL, PHOENIX – The Senate Finance Committee yesterday overwhelmingly voted 7-0 to pass HB 2213, legislation sponsored by Representative Vince Leach (R-11) that closes several loopholes related to the Government Property Lease Excise Tax (GPLET), reducing the length of GPLETs from 25 years to 8 years.

GPLET is levied in lieu of property taxes when governments lease publicly-owned property to private businesses. When local governments give property tax incentives like GPLET to developers, it deprives school districts of tax revenue. State taxpayers are forced to make up the difference through elevated payments to those school districts.

“I applaud my colleagues in the Senate for voting for this bipartisan piece of legislation that will close loopholes and provide funding much faster to where it is desperately needed; K-12 education,” said Representative Leach. **“This legislation ensures that schools receive their fair share of funding sooner than under the existing law, making it a win for education and a commonsense step toward taxpayer fairness.”**

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