

FISCAL NOTE
Requested by Legislative Council
01/16/2017

Bill/Resolution No.: HB 1317

- 1 A. **State fiscal effect:** *Identify the state fiscal effect and the fiscal effect on agency appropriations compared to funding levels and appropriations anticipated under current law.*

	2015-2017 Biennium		2017-2019 Biennium		2019-2021 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Appropriations	\$0	\$0	\$0	\$0	\$0	\$0

- 1 B. **County, city, school district and township fiscal effect:** *Identify the fiscal effect on the appropriate political subdivision.*

	2015-2017 Biennium	2017-2019 Biennium	2019-2021 Biennium
Counties			
Cities			
School Districts			
Townships			

- 2 A. **Bill and fiscal impact summary:** *Provide a brief summary of the measure, including description of the provisions having fiscal impact (limited to 300 characters).*

HB 1317 requires any legacy fund earnings transferred to the general fund at the end of a biennium be immediately transferred to the tax relief fund, but not in an amount that would bring the balance of the tax relief fund to more than the total appropriations from that fund for the next biennium.

- B. **Fiscal impact sections:** *Identify and provide a brief description of the sections of the measure which have fiscal impact. Include any assumptions and comments relevant to the analysis.*

Section 1 of HB 1317 outlines legislative intent as it relates to the constitutional transfer of earnings from the legacy fund to the general fund. It specifies that any legacy fund earnings transferred into the general fund would be transferred immediately to the tax relief fund, but not in an amount that would bring the balance of the tax relief fund to more than the total appropriations from the tax relief fund for the subsequent biennium.

The exact impact of this would be based on 1) the amount of legacy fund earnings transferred 2) the balance of the tax relief fund, and 3) the appropriations approved from the tax relief fund by the 2019 and subsequent legislative assemblies. Currently, there would be no fiscal impact as the balance of the tax relief fund is \$300M and there are no appropriations from the tax relief fund in statute for the 2019-2021 biennium.

3. **State fiscal effect detail:** *For information shown under state fiscal effect in 1A, please:*

- A. **Revenues:** *Explain the revenue amounts. Provide detail, when appropriate, for each revenue type and fund affected and any amounts included in the executive budget.*

- B. **Expenditures:** *Explain the expenditure amounts. Provide detail, when appropriate, for each agency, line item, and fund affected and the number of FTE positions affected.*

- C. **Appropriations:** *Explain the appropriation amounts. Provide detail, when appropriate, for each agency and fund affected. Explain the relationship between the amounts shown for expenditures and appropriations. Indicate whether the appropriation or a part of the appropriation is included in the executive budget or relates to a continuing appropriation.*

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