

(Prepare in triplicate)

FISCAL NOTE

Prepared in regard to:

HOUSE BILL 789
(list bill or resolution and number, if available, or subject
Amentment to: _____
(list bill or resolution and number)

REQUESTED BY: IRC DATE OF RECEIPT February 19 65

In the following space note the fiscal effect in dollars of the legislative proposal. If additional space is needed attach a supplementary sheet. Please type.

We have no information on which to base an estimate of loss in revenue to the state general fund.

Insofar as the 5 year exemption from property tax is concerned, the annual loss to the state general fund would be the taxable valuation of such property multiplied by whatever mill rate, not exceeding 4 mills, the state equalization board might levy for the state general fund.

Insofar as income tax is concerned, no estimate can be made, since information is lacking.

Date of preparation: February 15, 1965

Signed State Tax Commissioner
By Kenneth M. Jakes
Kenneth M. Jakes