

(Prepare in triplicate)

FISCAL NOTE

Prepared in regard to:

House Bill 816

(list bill or resolution and number, if available, or subject  
Amentment to: \_\_\_\_\_  
(list bill or resolution and number)

REQUESTED BY: LRC DATE OF RECEIPT February 1 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.

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Based on an analysis of the sales and use tax collections at the  $2\frac{1}{4}\%$  tax rate during the first three quarters of 1964, it is estimated that the annual reduction in state general fund would be about \$292,000, but since this would affect only 7 quarterly collections in the 1965-1967 biennium, the loss in revenue for that biennium would be about \$511,000 instead of \$584,000 for a full biennium of 8 quarterly collections.

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Date of preparation: February 15, 1965

Signed State Tax Commissioner

By

  
Kenneth M. Jakes