

(Prepare in triplicate)

FISCAL NOTE

Prepared in regard to:

SENATE BILL 117

(list bill or resolution and number, if available, or subject)

Amendment to: _____

(list bill or resolution and number)

REQUESTED BY: Leg. Research Comm. DATE OF RECEIPT 1/21 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.

It is estimated that this bill will create a loss in revenue of about \$7,500 per year, or \$15,000 per biennium. The effect of this bill on revenue is difficult to estimate because the law as it pertains to food has been misinterpreted by a large number of retailers and as a result the retailers have exempted in practice many of the "food items" exempted by this bill. This bill will clarify the exemptions for the retailers.

Date of preparation: January 22, 1965

Signed Office of the State Tax Commissioner

By


Kenneth H. Jakes