

(Prepare in triplicate)

FISCAL NOTE

Prepared in regard to:

SENATE BILL 126

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

Amentment to:

(list bill or resolution and number)

REQUESTED BY: Leg. Research Comm. DATE OF RECEIPT 1/26 1965

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.

This bill proposes to assess electric generating plants of certain capacity on an ad valorem basis, and the amount of taxes due under this method is then to be decreased by a tax credit allowance. The tax department does not have available data on which to make an estimation of the amount of the amount of the tax because the tax credit allowance cannot be determined not knowing the number of kilowatts to be produced.

With reference to the LRC report for 1965, page 138, Dr. Koontz advises that of the several plans of taxation for electric generating plants studied a rough estimation in the amount of \$110,000 to \$125,000 could be projected. This is for generating facilities only.

Transmission lines of 230,000 kilovolts or larger would be assessed at \$150.00 per mile and allocated to the taxing district in which they are located.

The share of taxes allocated to the state general fund would not likely exceed 1/50 of the total taxes levied, assuming a 2 mill state general fund levy.

Date of preparation: January 30, 1965

Signed Office of the State Tax Comm.

By

Robert H. Jones