

(Prepare in triplicate)

FISCAL NOTE

Prepared in regard to:

SENATE BILL 322

(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 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.

The alternate valuation date for estate tax purposes that this bill would provide would have no significant effect on estate tax revenues (35% of which goes to the state general fund), since it would affect only those estates which have corporate stocks or securities, and, as to them, would reduce the estate tax slightly in some cases and increase it slightly in others.

Date of preparation: February 15, 1965

Signed State Tax Commissioner

By

Kenneth M. Jakes