

(Prepare in triplicate)

FISCAL NOTE

Prepared in regard to:

SENATE BILL NO. 43

(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 1/11 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.

Estimated gain in revenue from $\frac{3}{8}\%$ income tax as proposed, based on 1963 returns		\$4,228,348.19
Less: Personal property classes deleted (LRS Report)		
Per Capita School Tax (1963)	\$3,700,000.00	
Total loss	<u>304,256.00</u>	
Estimated net gain per year		\$ 224,092.19
Estimated net gain per biennium		\$ 448,184.38*

* No estimate is made as to the savings in administration by the local governmental units.

Date of preparation: January 20, 1965

Signed Office of State Tax Commissioner

By Kenneth H. Jakes