

Chet
Belwood

HB-621

(Prepare in triplicate)

FISCAL NOTE

Prepared in regard to:

House Bill 621
(list bill or resolution and number, if available, or subject

Amentment to: _____
(list bill or resolution and number)

REQUESTED BY: L. H. G. DATE OF RECEIPT 1/17 1967

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.

See attached detail schedule.

License Revenue

According to the State Laboratories Department, the repeal of the licenses for the wholesale and retail distribution of oleomargarine would amount to about \$2,000.00 in any two year period.

Oleomargarine Tax Collections

Collections for fiscal year ending June 30, 1966, \$355,274.70
Collections for first six months of this fiscal year, \$349,202.70

There has been a noted increase in the oleomargarine tax collected in the past six months. If collections continue at the same rate for the remainder of this fiscal year, as much as \$700,000.00 could be collected in the coming fiscal year. As a result the total fiscal collections for the coming two year period may well reach \$1,400,000.00. This office is not aware of all of the factors that may have caused this substantial increase in collections. Because of this it is difficult to make a prediction with any real certainty.

Date of preparation: January 24, 1967

Signed James A. Johnson
Office of the State Tax
Commissioner

By _____

OLEOMARGARINE TAX COLLECTIONS

MONTH	1965-1966					1966-TO DATE					TO DATE	PERCENT INCREASE
	STAMPS SOLD		REVENUE			STAMPS SOLD		REVENUE				
	10¢ WHITE	20¢ YELLOW	WHITE	YELLOW	TOTAL ^x	10¢ WHITE	20¢ YELLOW	WHITE	YELLOW	TOTAL ^x		
JULY	20,000	66,300	\$2,000.00	\$13,260.00	\$ 15,260.00	8,000	249,000	\$ 800.00	\$49,800.00	\$ 41,714.10 ^x	\$ 26,454.10	
AUGUST	----	224,000	----	44,940.00	44,940.00	16,000	320,000	1,600.00	64,000.00	66,000.00 ^x	21,060.00	
SEPTEMBER	----	137,000	----	27,440.00	27,440.00	8,000	296,001	800.00	59,200.00	59,040.20	31,600.20	
OCTOBER	10,000	144,000	1,000.00	28,820.00	29,820.00	8,000	176,000	800.00	35,200.00	35,800.00 ^x	5,980.00	
NOVEMBER	8,000	128,000	800.00	25,600.00	26,397.00 ^x	32,000	344,000	3,200.00	68,800.00	72,000.00	45,603.00	
DECEMBER	40,000	248,000	4,000.00	49,600.00	53,600.00	24,000	360,227	2,400.00	72,045.40	74,648.40 ^x	21,048.40	76.85% ^{xx}
SIX MONTH'S TOTAL					\$197,457.00 ^x					\$349,202.70	\$151,745.70	
JANUARY	----	168,000	----	33,600.00	\$ 33,600.00							
FEBRUARY	20,000	176,000	2,000.00	35,200.00	37,200.00							
MARCH	34,000	169,200	3,400.00	33,840.00	37,240.00							
APRIL	----	96,000	----	19,200.00	19,200.00							
MAY	----	96,000	----	19,200.00	19,200.00							
JUNE	----	59,000	----	11,800.00	11,377.70 ^x							
FISCAL YEAR TOTAL.....					\$355,274.70 ^x							

X NET COLLECTIONS AFTER DEDUCTION OF CREDIT MEMORANDUMS	FISCAL YEAR ENDING JUNE 30, 1962.....	\$ 375,570.00
	1963.....	350,418.20
	1964.....	308,834.50
	1965.....	446,326.80

XX FISCAL YEAR PROJECTION, 95-100% INCREASE
 FISCAL YEAR PROJECTION: \$700,000.00