

*Office*

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(Prepare in triplicate)

FISCAL NOTE

Prepared in regard to:

House Bill 836

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

Amentment to:

(list bill or resolution and number)

REQUESTED BY: Serge Garrison, LRC DATE OF RECEIPT 1-26 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.

As shown in the attached schedules, it is estimated that H.B. 836 would yield about \$62,648,555 during the 1967-1969 biennium, plus another \$671,000 for the month of March, 1967, which is the estimated excess over what would be collected for that month under the present law; this \$671,000 must be taken into account since the bill carries an emergency clause which would make it become effective immediately upon approval by the Governor.

This estimated amount of \$63,319,555 (\$62,648,555 plus \$671,000) would be reduced by \$643,472 of motor vehicle use tax allocated to the motor vehicle registration fund by section 47 (lines 1457-1463) of the bill, leaving a balance for further allocation of \$62,676,083.

The exemption from personal property taxes for household goods, etc., and for all farm machinery, tools and equipment, except tractors, combines, beet harvesters and potato harvesters, would become effective in 1967, since this is an emergency measure effective immediately. It is assumed, therefor, that the first allocation

*(next page)*

Date of preparation: January 29, 1967

Signed *Kenneth M. Jakes*  
Kenneth M. Jakes  
By State Tax Department

