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(Prepare in triplicate)

FISCAL NOTE

Prepared in regard to:

Senate Bill No. 177

(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 January 25 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.

**This bill does not affect the amount of income tax revenue that will be collected. The bill simply removes surplus language from the section because the present section now imposes the tax on the "taxable income" of fiduciaries (see line 8 of the bill); "taxable income" is the amount against which the income tax rates are applied, which is the amount obtained after making the "adjustments, deductions and exemptions" provided for in other sections of the income tax law.**

Date of preparation: January 26, 1967

Signed \_\_\_\_\_

By

Kenneth M. Jakes  
Counsel  
State Tax Department