

(Prepare in triplicate)

FISCAL NOTE

Prepared in regard to:

Senate Bill 137

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

Amendment to:

(list bill or resolution and number)

REQUESTED BY:

L.R.C.

DATE OF RECEIPT

Jan 15 19 69

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 schedule.

Date of preparation: Jan 23; 1969

Signed

A. R. Hausauer

Typed name A. R. Hausauer

Department State Tax Department

Senate Bill 137

Estimated revenue for Senate Bill 137:

Estimated tax on adjusted income:	
Per lines 27 to 91 of bill	\$ 20,200,000.00
Per lines 92 to 107 of bill	7,450,000.00
Per lines 108 to 116 of bill	4,000,000.00
Tax from broadening of sales and use tax - estimated collections for 7 calendar quarters	<u>5,000,000.00</u>
Total estimated revenue per biennium	\$ 36,650,000.00
Less April, 1971, payments to County Treasurers	\$ <u>20,500,000.00</u>
Estimated excess of biennial collections over expenditures under Senate Bill 137	\$ 16,150,000.00

The above projections of revenue required some arbitrary estimating of income because adequate data is not available.

The estimated distribution in April, 1971, from the state general fund to the county treasurers of \$20,500,000.00 is the estimated amount of taxes that will be levied in 1969 on personal property and grain and for per capita school taxes.