

(Prepare in triplicate)

FISCAL NOTE

Prepared in regard to:

Senate Bill 328

(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 Feb. 3, 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.

~~No data is available from which to determine the effect on general fund revenue~~

However, it is presumed that there would be no appreciable decrease in general fund revenue since the enactment of Senate Bill 328 would not exempt anyone from filing an individual income tax return nor entitle them to additional deductions or exemptions.

Senate Bill 328 would reduce administrative duties in that fewer refunds would be necessary due to over-withholding on those taxpayers whose income is subject to withholding in more than one state.

The only effect on general fund revenue could be for the first quarter of 1971, taxes withheld in January, February and March of 1971 and payable to the State of North Dakota in April, 1971. Over-withholding during that quarter, in absence of Senate Bill 328, would not be refunded until 1972. Under the provision of Senate Bill 328 there would be no over-withholding upon completion of formal agreement with other states.

Date of preparation: February 11, 1969

Signed A. R. Hausauer
By A. R. Hausauer, Director-Tax Planning
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