

(Prepare in triplicate)

FISCAL NOTE

Prepared in regard to:

House Bill 1175
(list bill or resolution and number, if available, or subject)

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

REQUESTED BY: Legislative Council DATE OF RECEIPT Jan. 18 1971

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.

The general fund has certain commitments to personal property tax payback in the 1971-73 biennium. Under present law, the state pays each county an amount equal to the personal property tax levy for 1968, within that county, in 1972 and 1973 plus one dollar for each four-dollar increase in real property tax levies.

House Bill 1175 would pay each county an amount equal to 95% of the personal property tax levy for 1968 plus one dollar for each four-dollar increase in real property tax levies. Assuming a 6% growth rate from 1969 to 1972, the present law would commit the general fund to an estimated \$48.8 million. House Bill 1175 would reduce the general fund commitment to an estimated \$46.91 million, or \$1.89 million less than now anticipated.

Date of preparation: Jan. 19, 1971

Signed Robert L. King

Typed name Robert L. King

Department Tax