

(Prepare in triplicate)

FISCAL NOTE

Prepared in regard to:

House Bill 1177
(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 the personal property tax payback in the next biennium. Currently, the payback formula is 4:1 which, with a 6% growth factor between 1969 and 1972, would commit the general fund to \$48.8 million. If the ratio is changed to 12:1 the general fund payment would be \$41.5 million, or \$7.3 million less than now anticipated.

Date of preparation: Jan. 19, 1971

Signed Robert L. King

Typed name Robert L. King

Department Tax