

02/23/71

(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 Feb. 25 19 71

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 1971-73 biennium. Currently, the payback formula is 4:1 which would commit the general fund to \$48.9 million. Under House Bill 1177, as amended, the estimated general fund payments, including the transfer to the state medical center fund, would be at least \$42 million for the 1971-73 biennium. This figure is based on a projection of 1971-72 real property tax levies and may vary, depending on assessment procedures and mill levies.

Date of preparation: Feb. 26, 1971

Signed Robert L. King

Typed name Robert L. King

Department Tax