

(Prepare in triplicate)

FISCAL NOTE

Prepared in regard to :

House Bill 1541

(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. 12 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.

House Bill 1541 would reduce state general fund revenues from the oleomargarine tax by an estimated \$382,500 for the 1971-73 biennium. In addition, if one assumes that the retail price of oleomargarine would be reduced by an amount equal to the five cent reduction in the oleomargarine tax, then general fund revenues from the sales tax would be reduced by an estimated \$15,300.

Date of preparation: 2-12-71

Signed

Robert L. King

Typed Name Robert L. King

Department Tax

GENERAL FUND REVENUE
(Rounded to nearest \$5,000)

	July 1, 1964 To June 30, 1965	July 1, 1965 To June 30, 1966	July 1, 1966 To June 30, 1967	July 1, 1967 To June 30, 1968	July 1, 1968 To June 30, 1969	July 1, 1969 To June 30, 1970	Estimated July 1, 1971 To June 30, 1973
Sales & Use Tax	\$ 23,165,000.	\$ 23,560,000.	\$ 23,730,000.	\$ 33,135,000.	\$ 35,480,000.	\$ 42,725,000.	\$ 117,000,000.
Income Tax	10,440,000.	12,300,000.	14,420,000.	16,945,000.	16,155,000.	18,390,000.	52,500,000.
Cigarette, Cigar & Tobacco Tax	3,365,000.	3,915,000.	3,735,000.	3,695,000.	3,620,000.	4,610,000.	9,570,000.
Oil Production Tax	1,930,000.	1,940,000.	1,965,000.	1,840,000.	1,775,000.	1,665,000.	3,200,000.
Interest on Public Funds	890,000.	1,190,000.	1,210,000.	1,630,000.	1,440,000.	1,485,000.	3,000,000.
Liquor & Beer Tax	3,655,000.	3,820,000.	3,875,000.	3,990,000.	4,110,000.	4,515,000.	9,700,000.
Car Line Tax	35,000.	40,000.	200,000.	235,000.	280,000.	270,000.	550,000.
Estate Tax	470,000.	585,000.	520,000.	675,000.	640,000.	840,000.	1,800,000.
Oleomargarine Tax	445,000.	355,000.	615,000.	575,000.	635,000.	345,000.	765,000.
State Property Tax	1,370,000.	1,385,000.	1,370,000.	245,000.	40,000.	20,000.	--
Insurance Premium Tax	2,270,000.	2,455,000.	2,575,000.	2,705,000.	2,850,000.	2,950,000.	6,500,000.
Airline Leasing Fees & Income	460,000.	400,000.	450,000.	445,000.	730,000.	500,000.	1,000,000.
Drivers Licenses	415,000.	545,000.	550,000.	565,000.	585,000.	580,000.	1,150,000.
Department Fees & Licenses	3,540,000.	2,290,000.	1,995,000.	2,035,000.	2,000,000.	2,220,000.	4,600,000.
Electrical Franchise Tax	--	--	--	--	--	--	205,000.
TOTAL FROM REVENUE SOURCES	\$ 52,450,000.	\$ 54,780,000.	\$ 57,210,000.	\$ 68,715,000.	\$ 70,340,000.	\$ 81,115,000.	\$ 211,540,000.
Transfer Bank of North Dakota Profits	2,000,000.	2,000,000.	2,000,000.	3,000,000.	3,000,000.	2,750,000.	6,500,000.
Transfer from Mill & Elevator Profits	125,000.	175,000.	175,000.	750,000.	750,000.	1,000,000.	--
Transfer Korean Bonus Sinking Funds	--	--	--	695,000.	--	--	--
Transfer Gas Tax for Administration	--	--	--	--	--	135,000.	300,000.
TOTAL	\$ 54,575,000.	\$ 56,955,000.	\$ 59,385,000.	\$ 73,160,000.	\$ 74,090,000.	\$ 85,000,000.	\$ 218,340,000.