

60-27

(Prepare in triplicate)

FISCAL NOTE

Prepared in regard to:

Senate Bill 2415
(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. 29 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.

Senate Bill 2415 changes the date of valuation, for estate tax purposes, of property distributed, sold, exchanged or otherwise disposed of. It is not possible to determine how this would affect state revenues from estate taxes. In our opinion, however, any increases in the value of individual estates should be offset by decreases in others. Thus, there should be no net effect on the revenues of the state from estate taxes.

Date of preparation: Feb. 2, 1971

Signed Robert L. King

Typed name Robert L. King

Department Tax