

DLD
2/19

(Prepare in triplicate)

FISCAL NOTE

Prepared in regard to:

Senate Bill 2507
(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. 17 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. Senate Bill 2507 would reduce the general fund payment, including the transfer to the state medical center fund, to an estimated \$41 million for the 1971-73 biennium, or \$7.9 million less than now anticipated.

Date of preparation: February 18, 1971

Signed Robert L. King

Typed name Robert L. King

Department Tax