

(prepare in triplicate)

FISCAL NOTE

prepared in regard to:

SENATE BILL NO. 2248

(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: January 18, 1973

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 No. 2248 would exempt the remaining groceries not exempt under present law from the sales and use tax. This bill would reduce general fund revenues by an estimated \$5,000,000 per year.

Since there is a one-quarter lag between sales and collections, only seven quarters of collections in the 1973-1975 biennium would be affected.

Therefore, Senate Bill No. 2248 would reduce general fund revenues by an estimated \$8,750,000 during the 1973-1975 biennium.

Date of preparation: January 22, 1973

Signed

Robert L. King

Typed Name- ROBERT L. KING

Department TAX