

(prepare in triplicate)

FISCAL NOTE

prepared in regard to:

HOUSE BILL 1585

(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 30, 19 75

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 1585 would reduce the state General Fund revenues by an estimated \$2,362,331 for the 1975-77 Biennium. (\$4,994,373) - (\$1,994,620 + \$637,422)

<u>COSTS TO GENERAL FUND</u>	<u>INCOME ALLOCATION UNDER HOUSE BILL 1585</u>
Elimination of 4% sales tax on coal - \$1,584,331	Counties (10%) \$ 1,994,620
Elimination of 4% sales tax on electricity - <u>3,410,042</u>	Special Impact Fund (20%) 3,989,240
- <u>\$4,994,373</u>	Special Trust Funds (60%) 11,967,720
	General Fund (10%) 1,994,620
	Interest Income to Gen. Fd. 637,422
	<u>\$20,583,622</u>

Estimated administrative costs of House Bill 1585

are \$7,260 for the 1975-77 Biennium.

Date of preparation: February 10, 1975

Signed *Clair W. Cudworth*

Typed Name- Clair W. Cudworth

Department State Tax Department