

(prepare in triplicate)

FISCAL NOTE

*FOR MINORITY REPORT*

prepared in regard to:

Senate Bill 2031

(List bill or resolution and number, if available, or subject)

Amendment to: Senate Bill 2031

(List bill or resolution and number)

Requested by: Senator Barth & Rep. Backes Date of receipt: March 21, 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)

This amendment to Senate Bill 2031 would place a severance tax on coal in the amount of 30% of the statewide average contract price of coal less 10% while eliminating the sales tax on both coal and electricity. The net effect of this amendment would be to increase total state revenue by \$7,778,017; decrease the State General Fund by \$2,368,019; increase a special trust fund by \$7,804,651; and increase income to counties by \$2,368,019. See table below:

	<u>INCREASES</u>	<u>DECREASES</u>	<u>NET</u>
1. General fund			
- tax revenue	\$5,463,256		
- interest on trust fund	\$ 282,165		
- sales tax on coal		\$1,574,175	
sales tax on electricity		\$6,539,275	
			- \$2,368,029
2. Trust fund	\$7,804,651		+ \$7,804,651
3. Counties	\$2,341,395		+ \$2,341,395
Total	\$15,891,467	\$8,113,450	+ \$7,778,017

Date of preparation: March 24, 1975

Signed *Clair W. Cudworth*

Typed Name- Clair W. Cudworth

Department Tax