

(Prepare in triplicate)

FISCAL NOTE

Prepared in regard to:

House Bill 1258

(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: 1/14 1977

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)

If H.B. 1258 was enacted; the following estimated fiscal effects would occur during the 1977-79 Biennium.

- 1) There would be a \$27,855,000 increase in county revenue due to the imposition of the 1% income tax.
- 2) There would be a \$20,740,000 loss to the state general fund from the repeal of the business privilege tax.
- 3) There would be a repeal of the \$26 million personal property replacement appropriation.
- 4) There would be a net additional administration cost from the repeal of the business privilege tax and the imposition of the 1% income tax to the State Tax Department of \$10,000.

Date of preparation: 2-8-77

Signed



Typed Name C. William Cudworth

Department Tax

*response to a fiscal informational letter to back of  
request from John Olsrud, Legislative Council*  
*fiscal note on H.R. 1258*

M E M O

JAN 12 1977

TO: BILL CUDWORTH

FROM: ROBERT R. KESSEL

SUBJ: FISCAL NOTE--NORTH DAKOTA ESTATE TAXES BASED ON MAXIMUM FEDERAL  
CREDIT FOR STATE DEATH TAXES. EFFECTIVE DATE-JANUARY 1, 1977.

DATE: JANUARY 12, 1977

	<u>Revenue Without Reform Act &amp; Without the Above Computation</u>	<u>Revenue Using the Above to Compute ND Estate Taxes</u>
Biennium 77-79	\$5,360,000	\$3,400,000
Biennium 79-81	\$5,000,000	\$1,800,000

*To:*  
*John Olsrud*