

(Prepare in triplicate)

FISCAL NOTE

Prepared in regard to:

House Bill 1283

\_\_\_\_\_  
(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: 1/18 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)

(Please See Attached)

\_\_\_\_\_  
Date of preparation: 2-4-77

Signed



Typed Name C. William Cudworth

Department Tax

2-4-77

House Bill 1283

1977-79 BIENNIUM FISCAL EFFECTS

TAX TYPE	STATE GENERAL FUND		COUNTIES & CITIES		TEACHERS FUND FOR RETIREMENT		STATE CAPITOL CONST. FUND	
	GAIN	LOSS	GAIN	LOSS	GAIN	LOSS	GAIN	LOSS
Estate				-1,960,000				
Business Privilege		-20,740,000						
Corporate Income	+4,600,000							
Sales And Use 3% to 4% *Revenue Sharing	+56,600,000	-44,000,000	(28% of \$50.2 m) +14,000,000		(23% of \$50.2 m) +11,500,000		(37% of \$50.2 m) +18,500,000	
Motor Vehicle Excise (would increase revenue by \$7,838,000)	+940,560		(28% of \$7,838,000) +2,194,640		(23% of \$7,838,000) +1,802,740		(37% of \$7,838,000) +2,900,060	
TOTAL	\$ 62,140,560	\$-64,740,000	\$+16,194,640	\$-1,960,000	\$+13,302,740	NONE	\$+21,400,060	NONE
NET CHANGE	Net Loss = \$ -2,599,440		Net Gain = \$+14,234,640		Net = \$+13,302,740 Gain		Net = \$ 21,400,060 Gain	

\*The estimated sales/use tax revenue for the seven quarters (Oct. 1, 1977, through June 30, 1979) is \$200.8 million. 25% of \$200.8 million equals \$50.2 million.

Prepared by:  
Tax Department