

(Prepare in triplicate)

FISCAL NOTE

Prepared in regard to:

House Bill 1546

(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 25 19 79

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)

The projected state general fund balance for June 30, 1980 is approximately \$95.3 million.

If House Bill 1546 is enacted, it would reduce state general fund revenue by an estimated \$8,444,000 during the 1979-81 biennium as a result of repealing the business privilege tax on individuals, estates and trusts. The repeal of the business privilege tax on corporations would have no revenue loss in the 1979-81 biennium, since the effective date is January 1, 1981, thereby causing a revenue loss in the 1981-83 biennium.

Signed

C. W. Cudworth

Typed Name

C. W. Cudworth

Date Prepared: February 2, 1979

Department

Tax