

FISCAL NOTE

Prepared in regard to: House Bill 1199
(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 5, 1981

In the following space note the fiscal effect in dollars of the legislative proposal:

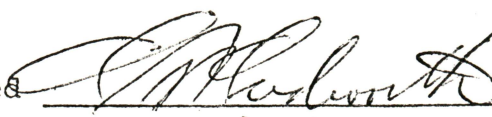
Narrative:

If House Bill 1199 is enacted with an effective date on all taxable income for years beginning on or after January 1, 1981, the estimated fiscal effect for the 1981-83 biennium would be a revenue loss to the state's general fund of \$22,300,000 to \$22,900,000.

Because a part of the provisions in this bill were recommended by Governor Link (see HB 1177) the state general fund revenue forecasts relative to Governor Link's recommendation for the 1981-83 biennium have been adjusted accordingly. This revenue loss which was adjusted for the 1981-83 biennium is \$5,600,000. Therefore, the net revenue loss relative to HB 1199 is \$16,700,000 to \$17,300,000.

Fiscal Effect:

1981-82		1982-83		Total Biennium	
Special Funds	General Fund	Special Funds	General Fund	Special Funds	General Fund
	-\$7,800,000		-\$8,900,000		-\$16,700,000
	to		to		to
	-\$8,100,000		-\$9,200,000		-\$17,300,000

Signed 

Typed Name C.W. Cudworth

Date Prepared: January 19, 1981 Department Tax

If additional space is needed, attach a supplementary sheet.

AAB

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