

(Please type in triplicate)

FISCAL NOTE

Prepared in regard to:

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

Amendment to: House Bill 1199 (See First Engrossment of House Bill 1199 attached.)
(List bill or resolution and number)

Requested by: Legislative Council Date of receipt: February 20, 1981

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

Narrative:

If House Bill 1199 is enacted as engrossed 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 \$30,300,000 to \$30,900,000.

Because a part of the provisions of this bill were recommended by Governor Link (See original House Bill 1177) the state general revenue forecasts relative to Governor Link's recommendation have been adjusted. This revenue loss which was adjusted for the 1981-83 biennium is \$5,600,000. Therefore, the net revenue loss relative to House Bill 1199 as now amended is \$24,700,000 to \$25,300,000 in the 1981-83 biennium.

Fiscal Effect:

<u>1981-82</u>		<u>1982-83</u>		<u>Total Biennium</u>	
<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>
	-\$9,800,000		-\$14,900,000		-\$24,700,000
	to		to		to
	-\$10,100,000		-\$15,200,000		-\$25,300,000

Signed 

Typed Name C.W. Cudworth

Date Prepared: February 20, 1981

Department Tax

If additional space is needed, attach a supplementary sheet.

ATB

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