

(Please type in triplicate)

FISCAL NOTE

Prepared in regard to: House Bill 1307  
(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 19, 1981

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

Narrative:


The Tax Department does not have the statistical information necessary to calculate the fiscal impact of House Bill 1307.

Historical data relating to the utilization of the credits for contributions to private colleges and secondary schools on the 1979 returns was forwarded to the Legislative Council in December. A copy of this schedule is attached. Data relating to the 1978 returns has been added also.

This document could be with State funds

Fiscal Effect:

1981-82		1982-83		Total Biennium	
<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>

Signed:   
Typed Name C.W. Cudworth

Date Prepared: January 23, 1981 Department Tax

If additional space is needed, attach a supplementary sheet.



INCOME TAX CREDITS

1979 Returns

TX-2579 Individuals (As of Frozen Master)	<u>Amount</u>	<u>Number</u>	<u>Average</u>	<u>Max. Allowed</u>
College Tax Credits	\$46,948	1,080	\$43.37	\$100.
High School Tax Credits	<u>\$28,207</u>	<u>852</u>	<u>\$33.11</u>	<u>\$ 50.</u>
Sub-total	\$75,155	1,932	Not Applicable	

TX-1179 Corporations (As of 12/17/80)				
College Tax Credits	\$32,843	107	\$306.94	\$1,000
High School Tax Credits	<u>\$23,458</u>	<u>99</u>	<u>\$236.95</u>	<u>\$ 500.</u>
Sub-total	\$56,301	206	Not Applicable	
Grand Total	<u>\$131,456</u>	<u>2,138</u>	Not Applicable	

1978 Returns

<b>Individuals (Actual)</b>				
College Tax Credits	\$28,043	878	\$ 31.94	\$50.
<b>Corporations (Estimated)</b>				
College Tax Credits	<u>18,000</u>	<u>81</u>	<u>222.20</u>	<u>\$500.</u>
Grand Total	<u>\$46,043</u>	<u>959</u>	Not Applicable	

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