

(Please type in triplicate)

FISCAL NOTE

Prepared in regard to:

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

Amendment to: House Bill 1529 (See Enrolled Bill Attached)

(List bill or resolution and number)

Requested by: Legislative Council Date of receipt: April 2, 1981

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

Narrative:

Because the Tax Department does not have sufficient data to allocate projected oil and gas production for the 1981-83 biennium on a county by county basis, it is impossible to accurately calculate the net fiscal effect of the limitations on county revenues set forth in the bill. Based on the most current oil and gas tax revenue forecasts, our best estimate is that the combined net fiscal effect of the proposed allocation formula and the limitation on county revenues will range from a loss to the state general fund of \$1,000,000 to a gain of \$2,500,000.

House Bill 1529 as amended also amends the percentages used for distributing oil and gas production tax revenues within the county and sets a limit on the revenues shared with school districts and cities. However, the Tax Department does not have sufficient data to estimate the fiscal effect of these amendments on political subdivisions within the county.

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> |
| | | | | | |
| | | | | | -\$1.0M to +\$2.5M |

Signed



Typed Name C.W. Cudworth

Date Prepared: April 2, 1981

Department Tax



If additional space is needed, attach a supplementary sheet.

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