

(Please type in triplicate)

FISCAL NOTE

Prepared in regard to: Senate Bill 2217
(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 15, 1981

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

Narrative:

If Senate Bill 2217 is enacted, the Homestead Credit would need an additional appropriation of \$4,250,000.

	<u>Cost to State General Fund in 1981-83 Biennium</u>
(Proposed Homestead Credit) Total cost of Senate Bill 2217	= \$8,760,000
(Current Homestead Credit) Executive Budget Proposal HB 1004	= \$4,510,000
Net Cost of Senate Bill 2217	= \$4,250,000

Fiscal Effect:

1981-82		1982-83		Total Biennium	
Special Funds	General Fund	Special Funds	General Fund	Special Funds	General Fund
	-\$2,073,000		-\$2,177,000		-\$4,250,000

Signed 

Typed Name C.W. Cudworth

Date Prepared: January 27, 1981

Department Tax

If additional space is needed, attach a supplementary sheet.

AAB BA

This document need not be filed with State funds



STATE OF NORTH DAKOTA

Office of STATE TAX COMMISSIONER

STATE CAPITOL

BISMARCK, NORTH DAKOTA 58505

701-224-2770

Kent Conrad
COMMISSIONER

St. Dipts

SB 2217

MEMORANDUM

TO: Senator Frank Shablow

FROM: Barry Hasti, Deputy State Supervisor of Assessments

DATE: January 28, 1981

SUBJECT: Fiscal Impact of Proposed Amendments to
Section 57-02-08.1, NDCC (Senior Citizens Tax Credit)

At a recent Finance and Taxation Committee meeting you asked that the Tax Department estimate the fiscal impact to the State's general fund if Section 57-02-08.1, North Dakota Century Code, were amended as follows:

1. Amend 57-02-08.1, NDCC, by increasing each of the income requirements by \$1,000.

Fiscal impact of this proposal for the 1981-83 biennium is estimated to be:

Total cost of homestead credit as amended	\$ 6,290,000.00
1981-83 cost of existing law (HB 1004)	<u>4,510,000.00</u>
Additional cost to State's general fund	\$ 1,780,000.00

2. Amend 57-02-08.1, NDCC, by increasing each of the income requirements by \$1,500.

Fiscal impact of this proposal for the 1981-83 biennium is estimated to be:

Total cost of homestead credit as amended	\$ 6,790,000.00
1981-83 cost of existing law (HB 1004)	<u>4,510,000.00</u>
Additional cost to State's general fund	\$ 2,280,000.00

If you have any questions, or want additional information, do not hesitate to contact us.

Barry Hasti