

(Return in triplicate)

FISCAL NOTE

Bill/Resolution No.: \_\_\_\_\_ Amendment to: HB 1605

Requested by: Legislative Council Date of Receipt: 2-17-83

Please estimate the fiscal impact of the above measure for:

State general or special funds       Counties       Cities

In the following space note the fiscal effect in dollars of this measure:

Narrative:

If enacted, as amended (amendments attached) HB 1605 would decrease State General Fund revenue by an estimated \$300,000 to \$500,000 in the 1983-85 biennium.

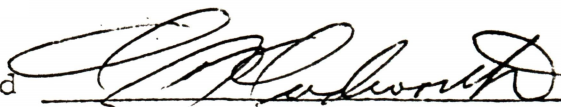
State Fiscal Effect:

<u>1983-84</u>		<u>1984-85</u>		<u>Biennium Total</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>
- \$60,000		- \$240,000		- \$300,000	
	to		to		to
- \$100,000		- \$400,000		- \$500,000	

County and City Fiscal Effect:

<u>1983-84</u>		<u>1984-85</u>		<u>Biennium Total</u>	
<u>Counties</u>	<u>Cities</u>	<u>Counties</u>	<u>Cities</u>	<u>Counties</u>	<u>Cities</u>

If additional space is needed, attach a supplemental sheet.

Signed 

Typed Name C. W. Cudworth

Department Tax FAB

Date prepared: 2-17-83

On page 1, delete lines 15 through 27 and insert in lieu thereof the following:

"a. As to individuals, estates, trusts, and corporations, the crude oil windfall profit tax enacted as Public Law No. 96-223 [94 Stat. 229] shall be allowable as a deduction in computing taxable income for the first taxable year only, beginning on or after January 1, 1980; provided, that the deduction for a corporation shall not exceed one million dollars."

And renumber the lines and pages accordingly