

(Return in triplicate)

FISCAL NOTE

Bill/Resolution No.: _____

Amendment to: HB 1639

Requested by: Legislative Council

Date of Receipt: 2/16/83

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 HB 1639 is enacted as amended, (amendments attached) there would be an increase to the State General Fund revenue by approximately \$56,000,000 to \$68,400,000 in the 1983-85 biennium.

NOTE: The amendments should be corrected to include maximums in subsections 6 & 7.

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>
	+ \$26,000,000		+ \$30,000,000		+ \$56,000,000
	to		to		to .
	+ \$31,800,000		+ \$36,600,000		+ \$68,400,000

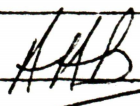
County and City Fiscal Effect:

<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 

Date prepared: 2/16/83

On page 1, line 1, delete the word "sections" and insert in lieu thereof the word "section" and after the second word "and" insert the words "subsection 2 of section 57-38-30.3"

On page 1, line 2, delete the numeral "57-38-30"

On page 1, line 3, delete the words "and corporation"

On page 1, after line 28, insert the following new subsections:

"7. On taxable income in excess of fifty thousand dollars, a tax of nine percent.

8. On taxable income in excess of seventy-five thousand dollars, a tax of ten percent."

On page 2, delete lines 1 through 25 and insert in lieu thereof the following new section:

"SECTION 2. AMENDMENT. Subsection 2 of section 57-38-30.3 of the 1981 Supplement to the North Dakota Century Code is hereby amended and reenacted to read as follows:

2. A tax is hereby imposed for each taxable year upon income earned or received in that taxable year by every resident and nonresident individual, estate, and trust. This tax shall be seven twelve and one-half percent of the individual's, estate's, or trust's adjusted federal income tax liability for the taxable year."

And renumber the lines, sections, and pages accordingly