

(Return in triplicate)

FISCAL NOTE

Bill/Resolution No.: 1724 Amendment to: \_\_\_\_\_

Requested by: Legislative Council Date of Receipt: \_\_\_\_\_

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:

This bill will not have a fiscal effect on the actual administration of the oil extraction tax development fund because it provides for a percentage change in the formula used under the allocation process which is administratively in effect under existing law. This proposed legislation would increase the state revenue in the general fund. Under the existing thirty percent provision, the total collected from the quarters during July 1, 1981 through December 31, 1982 was \$39,199,878.38. Assuming oil prices would remain the same as they were for the 1981-1983 biennium, the amount of revenue increase to the general fund would be \$78 million or 60 percent more than the \$39 million collected for the same six quarter allocation time period.

State Fiscal Effect: Estimated to be less than \$5,000 in cost of administration and would provide a 60 percent increase for the general fund assuming constant oil prices.

1983-84		1984-85		Biennium Total	
Special Funds	General Fund	Special Funds	General Fund	Special Funds	General Fund

County and City Fiscal Effect:

1983-84		1984-85		Biennium Total	
Counties	Cities	Counties	Cities	Counties	Cities

If additional space is needed, attach a supplemental sheet.

Signed Bruce R. Howe, Jr.

Typed Name Bruce R. Howe, Jr. Deputy Treasurer

Date prepared: 1-26-83

Department State Treasurer