

(Return in triplicate)

FISCAL NOTE

Bill/Resolution No.: Engrossed House Bill #1247 Amendment to: House Bill No. 1247

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:

The exact fiscal impact of this bill cannot be estimated at this time. However, the following general statements can be made:

Section 1 of the engrossed bill, relating to the lowering of the holding period of various bank deposits, should result in a very slight increase in the income distributions from the common schools trust fund. A very rough estimate would be that the trust fund would increase by \$100,000 to \$500,000 as the result of this change, with the income earned on these additional funds being distributed yearly to the school districts.

Sections 2 and 3 of the engrossed bill, relating to the lowering of the aggregate amount, will result in a slight increase in the advertising and other administrative costs of the Department. However, these changes will result in more funds being returned to the rightful owner.

Section 4 of the engrossed bill, relating to the sale of certain property presumed abandoned, will result in a very slight increase in the income distributed to the common schools.

Section 5 of the engrossed bill will prevent unreasonable expenses to the fund.

Section 6 of the engrossed bill will have no fiscal impact.

State Fiscal Effect:

<u>1987-88</u>		<u>1988-89</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>

County and City Fiscal Effect:

<u>1987-88</u>		<u>1988-89</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 Timothy L. Kingstad

Date Prepared: February 6, 1987

Department State Land Department