

(Return in triplicate)

FISCAL NOTE

Bill/Resolution No.: HB 1558 Amendment to: _____

Requested by: Legislative Council Date of Receipt: 1-24-89

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:

HB 1558 allows corporate and individual income taxpayers a tax credit equal to 25% of their investment in stock issued by a nonprofit development corporation. Any unused credit may be carried forward for up to seven years. HB 1558 does not cap the investments, nor require taxpayers to provide advance notification of intent to make a qualifying investment.

There is no information available on which to compute the potential negative fiscal impact of HB 1558.

State Fiscal Effect:

<u>1989-90</u>		<u>1990-91</u>		<u>Biennium Total</u>	
<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>

County and City Fiscal Effect:

<u>1989-90</u>		<u>1990-91</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 Kathryn L. Strombeck

Typed Name Kathryn L. Strombeck

Department TAX

Date Prepared: 1-30-89

(Handwritten initials: AAB)