

Bill/Resolution No.: _____ Amendment to: SB 2028

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:

If SB 2028 is enacted with proposed amendments, which supply the income tax rates, there will be approximately \$72,800,000 generated for the State General Fund during the 1989-91 biennium as shown below:

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>
approx. +\$34,900,000		approx. +\$37,900,000		approx. +\$72,800,000	

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

Date Prepared: 1-31-89

Department TAX

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PROPOSED AMENDMENTS TO SENATE BILL NO. 2028

Page 3, line 25, remove "The rate"

Page 3, remove line 26, and insert "A tax is hereby imposed upon every individual or fiduciary, to be levied, collected, and paid annually with respect to the North Dakota taxable income of every individual or fiduciary, as defined in this chapter, computed at the following rates:

SINGLE PERSONS AND MARRIED PERSONS FILING SEPARATELY

If North Dakota taxable income is:	The tax is:
Not over \$18,000	2.7% of taxable income
Over \$18,000 but not over \$40,000	\$486 plus 5% of the amount over \$18,000
Over \$40,000 but not over \$70,000	\$1,586 plus 6% of the amount over \$40,000
Over \$70,000	\$3,386 plus 7% of the amount over \$70,000

JOINT RETURNS OF HUSBAND AND WIFE AND HEAD OF HOUSEHOLD

If North Dakota taxable income is:	The tax is:
Not over \$30,000	2.7% of taxable income
Over \$30,000 but not over \$70,000	\$810 plus 5% of the amount over \$30,000
Over \$70,000 but not over \$120,000	\$2,810 plus 6% of the amount over \$70,000
Over \$120,000	\$5,810 plus 7% of the amount over \$120,000

ESTATES AND TRUSTS

If North Dakota taxable income is:	The tax is:
Not over \$5,000	2.7% of taxable income
Over \$5,000 but not over \$13,000	\$135 plus 5% of the amount over \$5,000
Over \$13,000 but not over \$22,000	\$535 plus 6% of the amount over \$13,000
Over \$22,000	\$1,075 plus 7% of the amount over \$22,000"

Renumber accordingly