

(Return in triplicate)

FISCAL NOTE

Bill/Resolution No.: SB 2276 Amendment to: \_\_\_\_\_

Requested by Legislative Council Date of Request: 1-9-91

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:

It is not possible to determine the fiscal impact of SB 2276 because it is not known which businesses would apply for the exemptions. Virtually all businesses within the state, with the exception of those employing less than 15 employees, would qualify either if they would move to a new jurisdiction or expand their business.

A random selection of 5 businesses that qualified for property tax exemption recently reveals the sum total of income, sales & use, and property tax paid per year totalled \$1,700,000. Should the five qualify for a 15% exemption from the 3 tax types, \$500,000 per biennium would be exempted, for these five firms alone.

State Fiscal Effect:

<u>1991-92</u>		<u>1992-93</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>1991-92</u>		<u>1992-93</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.

Date Prepared: 1-24-91

Signed Kathryn L. Strombeck

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Department TAX

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