

FISCAL NOTE

Bill/Resolution No.: _____ Amendment to: SB 2344

Requested by Legislative Council Date of Request: 2-3-95

1. Please estimate the fiscal impact (in dollar amounts) of the above measure for state general and special fund, counties, and cities.
Narrative: A total of 6,230 partnership tax returns were filed in 1993. Of these, approximately 800 were limited partnerships, leaving approximately 5,430 operating as general partnerships. It is expected that at least 50% of existing partnerships will convert to limited liability partnerships over the course of the '95-'97 biennium. The emergency clause will allow limited liability partnerships to file in the '93-'95 biennium. Therefore, the revenue expected from the adoption of SB 2344, as amended, will be as follows:

Revenue for the '93-'95 biennium	\$ 1,275
Revenue for the first year of '95-'97 biennium	37,000
Revenue for the second year of the '95-'97 biennium	70,000

2. State fiscal effect in dollar amounts:

	1993-95		1995-97		1997-99	
	Biennium		Biennium		Biennium	
	General Fund	Special Fund	General Fund	Special Fund	General Fund	Special Fund
Revenues	\$ 1,375	-0-	\$107,000	-0-	\$140,540	-0-
Expenditures	-0-	-0-	-0-	-0-	-0-	-0-

3. What, if any, is the effect of this measure on the appropriation of your agency or department:

- a. For the rest of the 1993-95 biennium: -0-
- b. For the 1995-97 biennium: -0-
- c. For the 1997-99 biennium: -0-

4. County and City Fiscal effect in dollar amounts:

	1993-95		1995-97		1997-99	
	Biennium		Biennium		Biennium	
	Counties	Cities	Counties	Cities	Counties	Cities
	-0-	-0-	-0-	-0-	-0-	-0-

If additional space is needed, attach a supplemental sheet.

Signed: Robert R Schaible
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 Department: Secretary of State
 Phone Number: 224-2900

Date Prepared: 2/7/95
 (Return original and 10 copies)