

FISCAL NOTE

(Return original and 10 copies)

Bill/Resolution No.: SB 2407 Amendment to: \_\_\_\_\_

Requested by Legislative Council Date of Request: 1-18-95

1. Please estimate the fiscal impact (in dollar amounts) of the above measure for state general or special funds, counties, and cities.

Narrative:

If enacted, SB 2407 would repeal the Oil Extraction Tax which is forecasted to generate the revenue amounts shown below. The repeal may encourage additional oil production thereby increasing Gross Production Tax revenue. Each 5% increase in oil production would generate approximately \$2,000,000 in Gross Production Tax revenue. The magnitude of the potential increase in production as a result of SB 2407 is unknown; therefore, no positive amounts are included below:

2. State fiscal effect in dollar amounts:

	<u>1993-95</u> <u>Biennium</u>		<u>1995-97</u> <u>Biennium</u>		<u>1997-99</u> <u>Biennium</u>	
	<u>General</u> <u>Fund</u>	<u>Special</u> <u>Funds</u>	<u>General</u> <u>Fund</u>	<u>Special</u> <u>Funds</u>	<u>General</u> <u>Fund</u>	<u>Special</u> <u>Funds</u>
Revenues:			approx. -\$22,205,000	approx. -\$8,106,000		
Expenditures:						

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

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

4. County and City fiscal effect in dollar amounts:

	<u>1993-95</u> <u>Biennium</u>		<u>1995-97</u> <u>Biennium</u>		<u>1997-99</u> <u>Biennium</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 

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Department TAX

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Date Prepared: 1-30-95

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