

FISCAL NOTE

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Bill/Resolution No.: \_\_\_\_\_ Amendment to: Eng. SB 2416

Requested by Legislative Council Date of Request: 3-10-95

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

Narrative:

SEE ATTACHED

- 2. State fiscal effect in dollar amounts:

Table with 6 columns: 1993-95 Biennium (General Fund, Special Funds), 1995-97 Biennium (General Fund, Special Funds), 1997-99 Biennium (General Fund, Special Funds). Rows: Revenues, 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: Will need a budget enhancement of \$95,000
c. For the 1997-99 biennium: Will need a budget enhancement of \$80,000

- 4. County and City fiscal effect in dollar amounts:

Table with 4 columns: 1993-95 Biennium (Counties, Cities), 1995-97 Biennium (Counties, Cities), 1997-99 Biennium (Counties, Cities). Values: -\$21,850, -\$13,300, -\$18,400, -\$11,200.

If additional space is needed, attach a supplemental sheet.

Signed Keith Kiser

Typed Name Keith Kiser

Date Prepared: 3-10-95

Department Department of Transportation

Phone Number 328-2725

## FISCAL NOTE

### Senate Bill No. 2416

This bill, as amended by the House, becomes effective January 1, 1996. It is anticipated this bill will generate increased revenue for the General Fund as a result of increased collections of motor vehicle excise tax. However, it is not possible to accurately estimate the increase because it is not known how many title transfers are not reported or purchase prices are under-reported. It should be noted that the additional revenue projected for the General Fund as a result of this bill is not in addition to revenue projections for House Bill 1064.

It is estimated this bill will generate \$2,370,000 during the 95-97 biennium in increased tax collections. Because an amount equal to 60% of 1% of the 5% tax rate is credited to the State Aid Distribution Fund, there will be a revenue increase of \$2,085,600 for the General Fund and \$284,400 for the State Aid Distribution Fund. It is also estimated this bill will generate \$2,640,000 in additional revenue for the General Fund and \$360,000 for the State Aid Distribution Fund during the 97-99 biennium.

It is anticipated the Department of Transportation will require a budget enhancement of \$95,000 for the 95-97 biennium, including two (2) FTEs, to comply with the provisions of the bill. It is also estimated the Department will need a budget enhancement of \$80,000 for the 97-99 biennium.

Prepared 3-10-95