

**\* REVISED  
FISCAL NOTE**

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Bill/Resolution No.: SB 2331

Amendment to: \_\_\_\_\_

Requested by Legislative Council

Date of Request: 1-28-97

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

Narrative: In general, §§57-35.3-01 to 57-35.3-12 of the bill codifies existing bank tax law, except for (1) moves bank holding companies and leasing companies from the regular corporate income tax chapter to the 7% bank tax chapter, (2) provides a three year statute of limitations for refunds, and (3) provides interest on refunds. The fiscal impact of these changes cannot be determined. This bill will also codify the Multistate Tax Commissioner's Financial Institutions Regulation which allocates and apportions income of a multi-state financial institution among the states in which the bank conducts business. The fiscal impact of this change cannot be determined.

The Tax Commissioner has estimated administrative costs of \$30,000 - \$40,000.

2. State fiscal effect in dollar amounts:

1995-97 Biennium		1997-99 Biennium		1999-2001 Biennium	
General Fund	Special Funds	General Fund	Special Funds	General Fund	Special Funds

Revenues:

Expenditures:

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

- a. For rest of 1995-97 biennium: \_\_\_\_\_
- b. For the 1997-99 biennium: \$30,000 - \$40,000
- c. For the 1999-2001 biennium: \_\_\_\_\_

4. County, City, and School District fiscal effect in dollar amounts:

1995-97 Biennium			1997-99 Biennium			1999-2001 Biennium		
Counties	Cities	School Districts	Counties	Cities	School Districts	Counties	Cities	School Districts

If additional space is needed, attach a supplemental sheet.

Signed Kathryn L. Strombeck by sf

Typed Name Kathryn L. Strombeck

Department Tax

Phone Number 328-3402

Date Prepared: 2-4-97