

Revised

FISCAL NOTE

Turn original and 14 copies)

Bill/Resolution No.: HB 1383

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

Requested by Legislative Council

Date of Request: 1/20/99

- 1. Please estimate the fiscal impact (in dollar amounts) of the above measure for state general or special funds, counties, cities, and school districts. Please provide breakdowns, if appropriate, showing salaries and wages, operating expenses, equipment, or other details to assist in the budget process. In a word processing format, add lines or space as needed or attach a supplemental sheet to adequately address the fiscal impact of the measure.

**Narrative:** If enacted, HB 1383 would have a fiscal impact of up to -\$1,500,000 in the 1999-2001 biennium. This represents the maximum amount as stipulated in Section 6 of the bill. The actual revenue loss would depend on financial institutions' decisions to participate in the housing development fund. A portion of the potential revenue loss could be offset by additional sales and income tax revenues generated by economic expansion.

- 2. State fiscal effect in dollar amounts:

	1997-99 Biennium		1999-2001 Biennium		2001-03 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues			up to -\$428,000			
Expenditures						

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

- a. For rest of 1997-99 biennium: \_\_\_\_\_

(Indicate the portion of this amount included in the 1999-2001 executive budget:)

- b. For the 1999-2001 biennium: \_\_\_\_\_

(Indicate the portion of this amount included in the 1999-2001 executive budget:)

- c. For the 2001-03 biennium: \_\_\_\_\_

- 4. County, city, and school district fiscal effect in dollar amounts:

1997-99 Biennium			1999-2001 Biennium			2001-03 Biennium		
Counties	Cities	School Districts	Counties	Cities	School Districts	Counties	Cities	School Districts
			up to - \$1,072,000					

If additional space is needed attach a supplemental sheet.

Signed: Kathryn L. Strombeck

Typed Name: Kathryn L. Strombeck

Department: Tax

Date Prepared: February 1, 1999

Phone Number: 328-3402