

(Prepare in triplicate)

FISCAL NOTE

Prepared in regard to:

HOUSE BILL 863

(list bill or resolution and number, if available, or subject

Amentment to: _____

(list bill or resolution and number)

REQUESTED BY: LEC

DATE OF RECEIPT February 2 19 65

In the following space note the fiscal effect in dollars of the legislative proposal. If additional space is needed attach a supplementary sheet. Please type.

This bill grants a sales tax exemption for sales to parochial or private nonprofit schools. We have no information as to the total amount of purchases made by such schools in a year. If it is assumed that their annual purchases now taxable totalled \$200,000, then a 2½% tax on that amount would be \$4,500., which would be the annual revenue loss to the state general fund. But since many retailers apparently regard them as exempt, the actual loss in revenue would be reduced.

Date of preparation: February 15, 1965

Signed State Tax Commissioner

By

Kenneth M. Jakes
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