

(prepare in triplicate)

FISCAL NOTE

prepared in regard to:

HOUSE BILL 1372

(List bill or resolution and number, if available, or subject)

Amendment to: _____

(List bill or resolution and number)

Requested by: Legislative Council Date of receipt: February 10, 1975

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)

If enacted House Bill 1372 as amended (see attached amendment) would increase state General Fund revenues by an estimated \$7,242,718 for the 1975-77 Biennium. This estimate is based on current levels of collections.

Date of preparation: February 11, 1975

Signed 

Typed Name- Clair W. Cudworth

Department State Tax Department

PROPOSED AMENDMENTS TO HOUSE BILL NO. 1372

On page 1, line 12, delete the words "to stockholders" and insert in lieu thereof the words "out of earnings or profits to stockholders by a corporation whose commercial domicile is in North Dakota. For the purposes of this subdivision, "commercial domicile" shall have the same meaning as such term has in section 57-59-01, the Multistate Tax Compact."

On page 1, delete line 13

On page 2, line 4, delete the words "one-quarter" and insert in lieu thereof the words "one-half"

On page 2, line 7, delete the words "three and three-quarters" and insert in lieu thereof the word "four"

On page 2, line 9, delete the words "five and two-thirds" and insert in lieu thereof the word "six"

On page 2, line 12, delete the words "seven and one-half" and insert in lieu thereof the word "eight"

And renumber the lines accordingly