

FISCAL NOTE
Requested by Legislative Council
03/17/2011

Amendment to: Engrossed
SB 2129

1A. State fiscal effect: *Identify the state fiscal effect and the fiscal effect on agency appropriations compared to funding levels and appropriations anticipated under current law.*

	2009-2011 Biennium		2011-2013 Biennium		2013-2015 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues						
Expenditures						
Appropriations						

1B. County, city, and school district fiscal effect: *Identify the fiscal effect on the appropriate political subdivision.*

2009-2011 Biennium			2011-2013 Biennium			2013-2015 Biennium		
Counties	Cities	School Districts	Counties	Cities	School Districts	Counties	Cities	School Districts

2A. Bill and fiscal impact summary: *Provide a brief summary of the measure, including description of the provisions having fiscal impact (limited to 300 characters).*

Engrossed SB 2129 with House amendments clarifies the legislative intent regarding transfers of oil and gas taxes to the legacy fund.

B. Fiscal impact sections: *Identify and provide a brief description of the sections of the measure which have fiscal impact. Include any assumptions and comments relevant to the analysis.*

Section 1 of Engrossed SB 2129 with House amendments clarifies that gross production tax revenue that is distributed to the counties, cities, school districts and infrastructure funds is not reduced by the transfers to the legacy fund. It also allows for a transfer of state general fund revenues from the oil extraction tax to the legacy fund in the event of a temporary cashflow shortfall of gross production tax revenue.

Section 2 of Engrossed SB 2129 with House amendments clarifies that oil extraction tax distributions to school funds and water funds are not reduced by the transfers to the legacy fund. The bill clarifies that the entire thirty percent distribution to the legacy fund comes from the state's share of oil tax revenues.

This is consistent with the interpretation that was assumed in the executive budget revenue forecast, and therefore Engrossed SB 2129 with House amendments does not have any additional fiscal impact.

3. State fiscal effect detail: *For information shown under state fiscal effect in 1A, please:*

A. Revenues: *Explain the revenue amounts. Provide detail, when appropriate, for each revenue type and fund affected and any amounts included in the executive budget.*

B. Expenditures: *Explain the expenditure amounts. Provide detail, when appropriate, for each agency, line item, and fund affected and the number of FTE positions affected.*

C. Appropriations: *Explain the appropriation amounts. Provide detail, when appropriate, for each agency and fund affected. Explain the relationship between the amounts shown for expenditures and*

appropriations. Indicate whether the appropriation is also included in the executive budget or relates to a continuing appropriation.

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