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346

I. REQUEST

Bill/Resolution No: SS HB 346
 Title: Exempting public utility income
 Sponsor: Cato
 Requestor: State Affairs and Finance

II. FISCAL DETAIL

Agency Affected: Department of Revenue
 Program Category Affected: Rev Coll & Mgmt
 BRU, Program of Subprogram(s) Affected: Audit Division

EXPENDITURES/REVENUES: (Thousands of Dollars)

	FY 83	FY 84	FY 85	FY 86	FY 87	FY 88
<u>OPERATING</u>						
100 PERSONAL SERVICES	-	-	-	-	-	-
200 TRAVEL	-	-	-	-	-	-
300 CONTRACTUAL	-	-	-	-	-	-
400 COMMODITIES	-	-	-	-	-	-
500 EQUIPMENT	-	-	-	-	-	-
600 LANDS & STRUCTURES	-	-	-	-	-	-
700 GRANTS, CLAIMS, ETC.	-	-	-	-	-	-
<u>TOTAL OPERATING</u>	-	-	-	-	-	-
<u>CAPITAL</u>	-	-	-	-	-	-
<u>REVENUE</u>	(500)	(2500)	(2000)	(2000)	-	-

FUNDING: (Thousands of Dollars)

GENERAL FUND	-	-	-	-	-	-
FEDERAL FUNDS	-	-	-	-	-	-
OTHER (Specify Source)	-	-	-	-	-	-

POSITIONS:

FULL-TIME	-	-	-	-	-	-
PART-TIME	-	-	-	-	-	-
TEMPORARY	-	-	-	-	-	-

III. SOURCE OF FUNDS TO OFFSET FISCAL IMPACT OF BILL:

IV. ANALYSIS: Attach a separate page for any Analysis.

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 Date: April 25, 1983

Approved by Commissioner: [Signature]
 Department: Rollman

Date: 7/26/83

Distribution:

- Original to Legislative Finance
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IV. Analysis

The fiscal note takes into consideration the retroactive provisions of the bill (1-1-83). Corporations make estimated payments in advance of their filing of a tax return and the fiscal note assumes that the first quarterly payments for 1983 taxes (paid on or before March 15, 1983) would not be refunded until after July 1, 1983. Therefore, the fiscal note for FY84 is greater than subsequent fiscal notes because of that refund carryover.

The fiscal note is based on data extracted from returns as filed for tax year 1981 and adjusted for anticipated increases in tax liabilities.