
Fiscal Note
Bill Number HB0050

24-Jan-98

10:45 AM

If all counties were to adopt the provisions of the bill, there could be a potential increase in local revenue of \$40,000,000 annually. The Tax Commission will require an appropriation from a restricted Tax Commission account known as the Sales and Use Tax Administration Fee of \$124,000 in FY 1999 to implement the provisions of the bill. Funds for the account are generated by statutory provisions which allow the Tax Commission a one and one-half percent administration fee for all local sales taxes.

	<u>FY 99 Approp.</u>	<u>FY 00 Approp.</u>	<u>FY 99 Revenue</u>	<u>FY 00 Revenue</u>
Local Revenue	\$0	\$0	\$40,000,000	\$40,000,000
Sales Tax Admin. Fee	\$124,000	\$0	\$0	\$0
TOTAL	<u><u>\$124,000</u></u>	<u><u>\$0</u></u>	<u><u>\$40,000,000</u></u>	<u><u>\$40,000,000</u></u>

Office of the Legislative Fiscal Analyst