
Fiscal Note
Bill Number HB0039

Individual Income Tax Brackets

17-Jan-00

5:42 PM

Passage of this bill would result in a loss to the Uniform School Fund of approximately \$3,900,000 in FY 2002. The second year impact would be approximately \$6,896,000, with additional losses in subsequent years. Passage of the bill would offset bracket creep due to inflation.

	<u>FY 01 Approp.</u>	<u>FY 02 Approp.</u>	<u>FY 01 Revenue</u>	<u>FY 02 Revenue</u>
Uniform School Fund	\$0	\$0	\$0	(\$3,900,000)
TOTAL	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>(\$3,900,000)</u></u>

Individual and Business Impact

Lower-income individuals will see some income tax savings due to the indexing of the tax brackets.

Office of the Legislative Fiscal Analyst