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**Fiscal Note**  
**Bill Number SB0029**

**Individual Income Tax - Personal Exemptions**

17-Jan-00

11:49 AM

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Passage of this bill will result in a loss to the Uniform School Fund of \$19,503,000 in FY 2002. In FY 2003 the loss will increase to \$36,665,000. Full implementation of the bill in FY 2005 will result in a loss of approximately \$75,087,000.

	<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	(\$19,503,000)
<b>TOTAL</b>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$19,503,000)</u>

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**Individual and Business Impact**

The average taxpayer will see a benefit of approximately \$43 per exemption once the bill is fully implemented

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**Office of the Legislative Fiscal Analyst**