
Fiscal Note
Bill Number SB0198

Corporate Franchise and Income Taxes - Rate Increase

03-Feb-00

3:04 PM

Passage of this bill could increase the Uniform School Fund by \$32,000,000 annually beginning in FY 2002.

	<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	\$32,000,000
TOTAL	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$32,000,000</u>

Individual and Business Impact

Businesses will see a one percent increase in their tax liability. Average amounts depend on taxes owed. For each \$100 in taxes owed the increase would be \$1.00.

Office of the Legislative Fiscal Analyst