

State Impact

Passage of this bill could increase Uniform School Fund revenues by approximately \$50,000 annually beginning in FY 2003. In order to implement the changes the Tax Commission would require an appropriation of \$23,400 in FY 2002.

	<u>FY 02 Approp.</u>	<u>FY 03 Approp.</u>	<u>FY 02 Revenue</u>	<u>FY 03 Revenue</u>
Uniform School Fund	\$23,400	\$0	\$0	\$50,000
TOTAL	<u><u>\$23,400</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$50,000</u></u>

Individual and Business Impact

Passage of this bill will only affect those individuals who are currently utilizing a tax loophole to receive an added benefit on state taxes. The effect on these individuals should be relatively small.
