

**State Impact**

Passage of this bill could result in General Fund Loss of \$713,000 in FY 2003 and a loss of \$1,710,000 in FY 2004. There is also a potential loss of Uniform School Fund revenue of \$133,000 in FY 2003 and a loss of \$456,000 in FY 2004. Local losses would be approximately \$238,000 in FY 2003 and \$570,000 in FY 2004. The Tax Commission would require an appropriation of \$351,000 to implement the provisions of the bill.

	<u>FY 03 Approp.</u>	<u>FY 04 Approp.</u>	<u>FY 03 Revenue</u>	<u>FY 04 Revenue</u>
General Fund	\$140,400	\$0	(\$713,000)	(\$1,710,000)
Uniform School Fund	\$210,600	\$0	(\$133,000)	(\$456,000)
<b>TOTAL</b>	<u><u>\$351,000</u></u>	<u><u>\$0</u></u>	<u><u>(\$846,000)</u></u>	<u><u>(\$2,166,000)</u></u>

---

**Individual and Business Impact**

Passage of this bill could benefit individuals and corporations who will pay reduced penalties on taxes owed. Benefit will vary between individuals and corporations.

---