

State Impact

Passage of this bill could result in a loss to the Uniform School Fund of \$15,000,000 in FY 2007 a loss of \$59,000,000 in FY 2008 and a loss of \$63,000,000 in FY 2009. There is also a potential loss of restricted revenues of approximately \$300,000 annually. The Tax Commission would require an appropriation of \$233,000 from the Uniform School Fund to implement the provisions of the bill.

	<u>FY 2007</u> <u>Approp.</u>	<u>FY 2008</u> <u>Approp.</u>	<u>FY 2007</u> <u>Revenue</u>	<u>FY 2008</u> <u>Revenue</u>
Uniform School Fund	\$0	\$0	(\$15,000,000)	(\$59,000,000)
Uniform School Fund, One-	\$233,000	\$0	\$0	\$0
Restricted Funds	\$0	\$0	(\$300,000)	(\$300,000)
TOTAL	\$233,000	\$0	(\$15,300,000)	(\$59,300,000)

Individual and Business Impact

There is a potential shift in tax burden among taxpayers.
