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Bill Number	HB0127

Individual Income Tax Deduction for Net Capital Gain

01-Feb-01

8:11 AM

State Impact

Passage of this bill could result in a loss to the Uniform School Fund of \$26,000,000 annually. The Tax Commission would require an appropriation of \$27,400 in FY 2002 and an appropriation of \$4,000 in FY 2003 to implement the provisions of the bill.

	FY 02 Approp.	FY 03 Approp.	FY 02 Revenue	FY 03 Revenue
Uniform School Fund	\$27,400	\$4,000	(\$26,000,000)	(\$26,000,000)
TOTAL	\$27,400	\$4,000	(\$26,000,000)	(\$26,000,000)

Individual and Business Impact

Taxpayers would receive a \$1,000 tax break on a \$100,000 capital gain.

Office of the Legislative Fiscal Analyst