

State Impact

Passage of this bill should be revenue neutral for the locals. There will be an increase to the Uniform School Fund of approximately \$176,000 annually, starting with FY 2007, because the property listed in the bill will no longer be deductible for income tax purposes.

	<u>FY 2006</u> <u>Approp.</u>	<u>FY 2007</u> <u>Approp.</u>	<u>FY 2006</u> <u>Revenue</u>	<u>FY 2007</u> <u>Revenue</u>
Uniform School Fund	\$0	\$0	\$0	\$176,000
TOTAL	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$176,000</u></u>

Individual and Business Impact

Individuals who have personal property identified in the bill will no longer be able to deduct it from income tax returns. Also, there would probably be some minor individual adjustments in the amount of fees paid.
