

State Impact

Passage of this bill could result in a loss to the Uniform School Fund of \$27,976,000 in FY 2007 a loss of \$65,614,000 in FY 2008. 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	(\$27,976,000)	(\$65,614,000)
Uniform School Fund, One-	\$233,000	\$0	\$0	\$0
Restricted Funds	\$0	\$0	(\$300,000)	(\$300,000)
TOTAL	\$233,000	\$0	(\$28,276,000)	(\$65,914,000)

Individual and Business Impact

There is a potential shift in tax burden among taxpayers.
