

FOURTH SPECIAL SESSION

State Impact

Passage of this bill would result in a Uniform School Fund loss of \$66,000,000 in FY 2007 and a loss of \$78,000,000 in FY 2008. The Tax Commission would require an appropriation of \$28,000 beginning in FY 2008 for increased publications costs related to changes in the tax booklet.

The fiscal impact provided above is based on February 2006 revenue estimates. Collections to date are above target for FY 2006. Therefore, the anticipated impact could be up to \$7,000,000 million higher than identified.

	<u>FY 2007</u>	<u>FY 2008</u>	<u>FY 2007</u>	<u>FY 2008</u>
	<u>Approp.</u>	<u>Approp.</u>	<u>Revenue</u>	<u>Revenue</u>
Uniform School Fund	\$0	\$28,000	(\$66,000,000)	(\$78,000,000)
TOTAL	\$0	\$28,000	(\$66,000,000)	(\$78,000,000)

Individual and Business Impact

The impact on individuals will be dependent upon income levels and deductions and exemptions claimed.
