

LEGISLATIVE FISCAL OFFICE
Fiscal Note



Fiscal Note On: **HB 795** HLS 16RS 552

Bill Text Version: **ENROLLED**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: June 13, 2016 3:52 PM	Author: STOKES
Dept./Agy.: Revenue	Analyst: Greg Albrecht
Subject: Tax Exemption Budget	

TAX EXEMPTIONS EN NO IMPACT GF EX See Note
Provides relative to the organization of the Tax Exemption Budget

Present law provides for the preparation and contents of an annual tax exemption budget by the Department of Revenue.

Proposed law provides for an additional schedule of exemptions in the opening section of the document. This additional schedule is to organize the exemptions into a number of specified categories. Guidance as to the types of exemptions to include in various of the specified categories is provided. Exemptions are to be listed in only one category unless specifically noted otherwise. The Revenue Department may add additional categories as deemed appropriate and necessary.

Effective July 1, 2016.

EXPENDITURES	2016-17	2017-18	2018-19	2019-20	2020-21	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	2016-17	2017-18	2018-19	2019-20	2020-21	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION

The Tax Exemption Budget is an annual document prepared by the Department of Revenue. It is likely that an additional schedule of the contents of the document, categorized along the lines required by this bill, can be created with minimal cost, primarily involving staff time to designate each item to one of the various categories required by this bill, and then to sort and group them into these categories for publication.

REVENUE EXPLANATION

There is no anticipated direct material effect on governmental revenues as a result of this measure.

Senate Dual Referral Rules House

13.5.1 >= \$100,000 Annual Fiscal Cost {S&H}

6.8(F)(1) >= \$100,000 SGF Fiscal Cost {H & S}

13.5.2 >= \$500,000 Annual Tax or Fee Change {S&H}

6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease {S}

John D. Carpenter
Legislative Fiscal Officer