

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 3747-01
Bill No.: SB 743
Subject: Taxation and Revenue - General; State Treasurer.
Type: Original
Date: January 11, 2006

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2007	FY 2008	FY 2009
Total Estimated Net Effect on General Revenue Fund	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2007	FY 2008	FY 2009
Tax-Me-More Voluntary Fund*	Unknown	Unknown	Unknown
Total Estimated Net Effect on <u>Other</u> State Funds	UNKNOWN	UNKNOWN	UNKNOWN

***Oversight assumes less than \$100,000**

Numbers within parentheses: () indicate costs or losses.
 This fiscal note contains 4 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2007	FY 2008	FY 2009
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2007	FY 2008	FY 2009
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

Officials from the **Department of Revenue** assume the proposal would not fiscally impact their agency.

Officials from the **Office of the State Treasurer** state they do not approve disbursements, as stated in the proposal. The STO only ensures the disbursements are made from a lawful appropriation and do not exceed the amount of the appropriation. Without changing the wording of the bill, the STO assumes the need for one FTE Analyst I (at \$36,444 annually plus E&E) to monitor these disbursements.

Oversight assumes there will not be enough monies in the new fund to require an additional FTE within the Office of the State Treasurer. Oversight assumes collections of less than \$100,000 per year.

Officials from the **Office of Administration, Budget and Planning (BAP)** did not respond to our fiscal note request.

This legislation could increase Total State Revenues.

<u>FISCAL IMPACT - State Government</u>	FY 2007 (10 Mo.)	FY 2008	FY 2009
TAX-ME-MORE VOLUNTARY FUND			
<u>Income - Tax-Me-More Voluntary Fund</u>			
Contributions	<u>Unknown</u>	<u>Unknown</u>	<u>Unknown</u>
ESTIMATED NET EFFECT TO THE TAX-ME MORE VOLUNTARY FUND*	<u>UNKNOWN</u>	<u>UNKNOWN</u>	<u>UNKNOWN</u>

* Oversight assumes collections less than \$100,000 annually.

<u>FISCAL IMPACT - Local Government</u>	FY 2007 (10 Mo.)	FY 2008	FY 2009
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

This proposal establishes the Tax-Me-More Fund in the state treasury. The proposal allows citizens to contribute to the fund if they believe they are currently under-taxed.

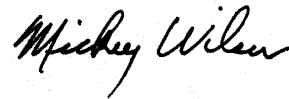
This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

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SOURCES OF INFORMATION

Department of Revenue
Office of the State Treasurer

NOT RESPONDING: Office of Administration - Budget and Planning

A handwritten signature in black ink that reads "Mickey Wilson". The signature is written in a cursive, flowing style.

Mickey Wilson, CPA
Director
January 11, 2006