

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. NO.: 2533-01
BILL NO.: SB 0540
SUBJECT: Agriculture Department; Creates the State Fair Fee Fund
TYPE: Original
DATE: January 3, 1999

FISCAL SUMMARY

ESTIMATED NET EFFECT ON STATE FUNDS			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
State Fair Fee Fund	Unknown	Unknown	Unknown
General Revenue Fund	(Unknown)	(Unknown)	(Unknown)
Total Estimated Net Effect on <u>All</u> State Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
None	\$0	\$0	\$0
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
Local Government	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.

This fiscal note contains 3 pages.

FISCAL ANALYSIS

ASSUMPTION

The **Department of Agriculture** and the **Office of the State Treasurer** assume their agencies would not be administratively impacted by this proposed legislation. The **Department of Revenue** assumes there would be little or no administrative impact to their agency.

The **Office of Administration (OA)** assumes their agency would not be administratively impacted by this proposed legislation; however, they indicate that this legislation would impact total state revenue. **OA** assumes this legislation would increase total state revenue due to the receipt of contributions and gifts.

Oversight assumes that effective August 28, 2000, the revenue that is currently credited to the State Fair Fee Account in the General Revenue Fund would be credited to the State Fair Fee Fund. Additionally, this revenue will be invested and any interest earned on the investment will also be credited to the State Fair Fee Fund. The fiscal impact to the General Revenue Fund and to the State Fair Fee Fund is unknown. **Oversight** assumes that effects on the two funds will offset, creating an estimated net effect on state funds of \$0.

<u>FISCAL IMPACT - State Government</u>	FY 2001 (10 Mo.)	FY 2002	FY 2003
STATE FAIR FEE FUND			
<u>Income - Department of Agriculture</u>			
Creation of State Fair Fee Fund	Unknown	Unknown	Unknown
GENERAL REVENUE FUND			
<u>Loss - Department of Agriculture</u>			
Discontinuance of State Fair Fee Account	(Unknown)	(Unknown)	(Unknown)
ESTIMATED NET EFFECT ON STATE FUNDS	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

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<u>FISCAL IMPACT - Local Government</u>	FY 2001 (10 Mo.)	FY 2002	FY 2003
	<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 proposed legislation creates the State Fair Fee Fund. State Fair revenues that currently are deposited in the General Revenue Fund to the credit of the State Fair Fee Account would be deposited in the State Fair Fee Fund. Additionally, any portion of the fund not immediately needed shall be invested by the State Treasurer and the income from such investments shall be deposited in the State Fair Fee Fund.

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

SOURCES OF INFORMATION

Department of Agriculture
Department of Revenue
Office of Administration
Office of the State Treasurer



Jeanne Jarrett, CPA
Director
January 3, 1999