

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 1884-02  
Bill No.: Perfected SB 563  
Subject: Revenue Dept.; Taxation and Revenue- Income  
Type: Original  
Date: March 29, 2001

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FISCAL SUMMARY

ESTIMATED NET EFFECT ON STATE FUNDS			
FUND AFFECTED	FY 2002	FY 2003	FY 2004
None			
<b>Total Estimated Net Effect on <u>All</u> State Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2002	FY 2003	FY 2004
None			
<b>Total Estimated Net Effect on <u>All</u> Federal Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2002	FY 2003	FY 2004
<b>Local Government</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Numbers within parentheses: ( ) indicate costs or losses.

This fiscal note contains 2 pages.

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**FISCAL ANALYSIS**

**ASSUMPTION**

Officials from the **Department of Revenue (DOR)** state this legislation eliminates the notarization requirement and replaces it with a statement requirement for sales tax refund. DOR staff state that this proposal would not fiscally impact their agency. In addition, DOR assumes there would be no revenue impact from this bill.

<b><u>FISCAL IMPACT - State Government</u></b>	FY 2002 (10 Mo.) \$0	FY 2003 \$0	FY 2004 \$0
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<b><u>FISCAL IMPACT - Local Government</u></b>	FY 2002 (10 Mo.) \$0	FY 2003 \$0	FY 2004 \$0
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**FISCAL IMPACT - Small Business**

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

**DESCRIPTION**

This legislation eliminates the notarization requirement and replaces it with a statement requirement for sales tax refund.

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

**SOURCE OF INFORMATION**

Department of Revenue



Jeanne Jarrett, CPA  
Director  
March 29, 2001