

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 2787-01  
Bill No.: SB 750  
Subject: Motor Vehicles, Revenue Department, Taxation and Revenue - General, Taxation and Revenue - Sales and Use  
Type: Original  
Date: January 7, 2002

FISCAL SUMMARY

ESTIMATED NET EFFECT ON STATE FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
<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 2003	FY 2004	FY 2005
<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 2003	FY 2004	FY 2005
<b>Local Government</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Numbers within parentheses: ( ) indicate costs or losses.

This fiscal note contains 3 pages.

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## FISCAL ANALYSIS

### ASSUMPTION

Officials from the **Department of Revenue (DOR)** did not respond, but indicated in a similar proposal, SB 140 for FY 2001, that the proposal would not have a fiscal impact on their agency.

Officials from the **Department of Highway and Transportation** indicated they were unable to provide an estimate for this proposal, therefore must rely upon the DOR's response.

Officials from the **Division of Budgeting and Planning** state this proposed legislation would not result in additional costs or savings the their division, but there would be an increase in total state revenue. They defer to the DOR for revenue estimates.

**Oversight** assumes that the proposal would have no fiscal impact.

<u>FISCAL IMPACT - State Government</u>	FY 2003 (10 Mo.)	FY 2004	FY 2005
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>FISCAL IMPACT - Local Government</u>	FY 2003 (10 Mo.)	FY 2004	FY 2005
	<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

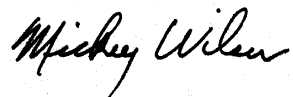
This proposal specifies that articles used in a trade-in to offset sales tax must have had sales tax paid or been exempted from sales tax.

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 Revenue  
Department of Highway and Transportation  
Division of 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  
Acting Director  
January 7, 2002