

COMMITTEE ON LEGISLATIVE RESEARCH
 OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 4872-02
Bill No.: SB 1225
Subject: Taxation and Revenue - Income
Type: Original
Date: March 7, 2002

FISCAL SUMMARY

ESTIMATED NET EFFECT ON STATE FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
None			
Total Estimated Net Effect on <u>All</u> State Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
None			
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
Local Government	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.
 This fiscal note contains 3 pages.

FISCAL ANALYSIS

ASSUMPTION

Officials of the **Department of Revenue (DOR)** and the **Department of Economic Development (DED)**, **Missouri Arts Council** assume this legislation extends the time period that funds from the taxation of nonresident entertainers and athletes can be transferred from year 2008 to 2015. Also, DOR and DED assume this proposal would not fiscally impact their agencies.

Secretary of State (SOS), **State Library** officials assume current law allocates, subject to appropriation, ten percent of the nonresident income taxes from out of state professional athletes and entertainers to the Secretary of State for distribution to public libraries for the acquisition of library materials. These funds assist libraries in their efforts to provide accurate information for their communities. This bill would extend the period for allocation of these taxes from nine to fifteen years. The time extension of the funding would help to compensate for the years in which the full allocation of the fund is not appropriated to the agencies.

No additional staff will be needed by the Office of Secretary of State for this program. Cost for administration of the program can be absorbed by the agency.

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

FISCAL IMPACT - Small Business

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

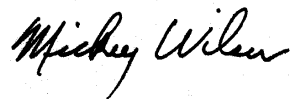
DESCRIPTION

Currently, the taxation of nonresident professional athletes and entertainers is set to expire in 2008. This act extends the expiration date to 2015.

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 Economic Development
Missouri Arts Council
Secretary of State
State Library



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Acting Director
March 7, 2002