

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 4206-01
Bill No.: HB 1435
Subject: Taxation and Revenue - Income
Type: Original
Date: February 19, 2004

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
Total Estimated Net Effect on General Revenue Fund	\$0	\$0	\$0

ESTIMATED NET EFFECT ON STATE FUNDS			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
Total Estimated Net Effect on <u>All</u> State Funds	\$0	\$0	\$0

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

ESTIMATED NET EFFECT ON FEDERAL FUNDS
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FUND AFFECTED	FY 2005	FY 2006	FY 2007
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

Officials from the **Department of Revenue (DOR)** assume this proposal simply renames the check-off passed last session for the General Revenue Fund as the “Tax Donation Act”. There is no administrative impact to DOR.

Official of the **State Treasurer’s Office (STO)** assume placing the check-off box on the front page of the income tax return for donations to the state’s General Revenue Fund will now be known as the “Tax Donation Act” (Section 143.1020.1). STO assumes no fiscal impact from this proposal.

The revenue impact for the checkoff was included in last year’s fiscal note for HB 600. **Oversight** assumes since this legislation simply renames the check-off, there would be no additional revenue impact from this proposal.

<u>FISCAL IMPACT - State Government</u>	FY 2005	FY 2006	FY 2007
	(10 Mo.)		
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

<u>FISCAL IMPACT - Local Government</u>	FY 2005 (10 Mo.)	FY 2006	FY 2007
	<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.

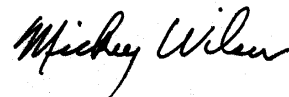
DESCRIPTION

Under current law, a designation on the state income tax return allows taxpayers to donate all or a portion of their income tax refund to the state's General Revenue Fund. This bill names this provision the Tax Donation Act.

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
State Treasurer



Mickey Wilson, CPA
Director
February 19, 2004