

SENATE BILL 145

IN THE SENATE

January 17, 1979	Introduced and referred to Committee on Taxation.
January 29, 1979	Fiscal note requested.
February 2, 1979	Fiscal note returned.
March 13, 1979	Committee recommend bill, do not pass.

1 *Senate* BILL NO. *145*  
2 INTRODUCED BY *Jarvison Andrew Connor*  
3

4 A BILL FOR AN ACT ENTITLED: "AN ACT TO DISALLOW  
5 FARM-RELATED EXPENSES AS TAX DEDUCTIONS TO CERTAIN  
6 CORPORATIONS."

7  
8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:  
9 Section 1. ~~Certain farm-related item not deductible.~~  
10 Deductions under 15-31-114 generated directly or indirectly  
11 as a result of the growing or production of any raw  
12 agricultural product may be claimed only by corporations  
13 having 20 or fewer shareholders, all of which must be  
14 natural persons.

-End-

*SB 145*  
INTRODUCED BILL

STATE OF MONTANA

REQUEST NO. 165-79

FISCAL NOTE

Form BD-15

In compliance with a written request received January 29, 19 79, there is hereby submitted a Fiscal Note for Senate Bill 145 pursuant to Chapter 53, Laws of Montana, 1965 - Thirty-Ninth Legislative Assembly.

Background information used in developing this Fiscal Note is available from the Office of Budget and Program Planning, to members of the Legislature upon request.

DESCRIPTION

This proposed bill disallows farm-related expenses as tax deductions to certain corporations.

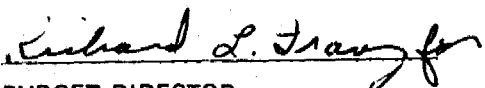
FISCAL IMPACT

The fiscal impact cannot be estimated (See Technical Note).

TECHNICAL NOTE

The effect of this legislation on state revenues will probably be minimal.

PREPARED BY DEPARTMENT OF REVENUE



BUDGET DIRECTOR

Office of Budget and Program Planning

Date: 2/2/79