

SENATE BILL 424

Introduced by Brown, Robert, et al.

2/14	Introduced
2/14	Referred to Taxation
2/15	Fiscal Note Requested
2/20	Fiscal Note Received
2/20	Fiscal Note Printed
3/07	Hearing
3/14	Committee Report--Bill Passed as Amended
3/27	Rereferred to Taxation
	Died in Committee

1 *Senate* BILL NO. *424*
 2 INTRODUCED BY *Bob Brown*
 3 BY REQUEST OF THE GOVERNOR

4
 5 A BILL FOR AN ACT ENTITLED: "AN ACT TO PROVIDE FOR THE
 6 QUARTERLY PAYMENT OF ESTIMATED TAX FOR CERTAIN TAXPAYERS; TO
 7 PROVIDE FOR PENALTIES FOR UNDERPAYMENT; AMENDING SECTIONS
 8 15-30-241, AND 15-30-242, MCA; AND PROVIDING AN
 9 APPLICABILITY DATE AND AN EFFECTIVE DATE."

10
 11 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

12 **Section 1.** Section 15-30-241, MCA, is amended to read:

13 "15-30-241. Declaration of estimated tax. (1) Every
 14 individual except farmers, ranchers, or stockmen shall, at
 15 the time prescribed in subsection--(3)--of--this--section
 16 15-30-242, make a declaration of his estimated tax for the
 17 taxable year if his net--income--from--sources--other--than
 18 wages, salaries, bonuses, or other emoluments can reasonably
 19 be--expected--to--equal--or--exceed--his--net--income--from--wages,
 20 salaries, bonuses or other emoluments, which are subject to
 21 withholding estimated current year tax, less any withholding
 22 and credits, is \$400 or more.

23 (2) In the declaration required under subsection (1) of
 24 this section, the individual shall state:

25 (a) the--amount--which--he--estimates--as--the--amount--of--tax

1 under 15-30-103 for the taxable year annualize his taxable
 2 income for the year and calculate the tax using the tax
 3 rates provided in 15-30-103;

4 (b) the amount which he estimates will be withheld from
 5 wages paid by his employer if said individual is an employee
 6 deduct all withholding and credits to which he is entitled;
 7 and

8 (c) the excess of the amount estimated under subsection
 9 (2)(a) over the amount estimated under subsection (2)(b),
 10 which excess for purposes of this section shall be
 11 considered the estimated tax for the taxable year make four
 12 equal installments on the dates prescribed in 15-30-242 if
 13 the estimated annual tax due is \$400 or more.

14 (d) such other information as may be prescribed in
 15 rules promulgated by the department.

16 (3) The declaration required under subsection (1) of
 17 this section shall be filed with the department on or before
 18 April 15 of the taxable year, except that if the
 19 requirements of subsection (1) of this section are first
 20 met:

21 (a) after April 1 and before October 1 of the taxable
 22 year, the declaration shall be filed on or before October 15
 23 of the taxable year;

24 (b) (3) after October 1 of the taxable year, the
 25 declaration shall be filed on or before February 15 of the

succeeding--taxable--year During the taxable year, an individual may make amendments to the declaration required under subsection (1) if the amount of his estimated tax changes. The adjustment must be reflected in his next required installment.

(4) An individual may make amendments of a declaration filed during the taxable year under subsection (3) of this section under rules prescribed by the department. If the taxpayer is unable to make his own declaration, the declaration must be made by a duly authorized agent or guardian of the taxpayer.

(5)--If--on--or--before--February--15--of--the--succeeding taxable year, the taxpayer files a return for the taxable year for which the declaration is required and pays in full the amount computed on his return as payable, then under rules prescribed by the department:

(a)--if--the--declaration--is--not--required--to--be--filed during the taxable year but is required to be filed on or before such February 15, such return shall for the purposes of this section be considered as such declaration; and

(b)--if--the--tax--shown--on--the--return--is--greater--than--the estimated tax shown in a declaration previously made or in the last amendments thereof, such return shall for the purposes of this section be considered as the amendment of the declaration permitted by subsection (4) of this section

to be filed on or before such February 15:

(6)--The--department--shall--promulgate--rules--governing reasonable extensions of time for filing declarations and paying the estimated tax except in the case of taxpayers who are abroad, and no such extension shall be for more than 6 months;

(7)--If--the--taxpayer--is--unable--to--make--his--own declaration, the declaration shall be made by a duly authorized agent or by the guardian or other person charged with the care of the person or property of such taxpayer;

(8)--Any--individual--who--fails--to--file--a--declaration--of estimated tax as required by this section is not subject to the penalties set forth in 15-30-321.

Section 2. Section 15-30-242, MCA, is amended to read:

"15-30-242. Installment payments of estimated tax. (1) Estimated tax provided for in 15-30-241 shall be paid as follows:

(a)--if--the--declaration--is--filed--on--or--before--April--15 of--the--taxable--year,--the--estimated--tax--shall--be--paid--in--two equal installments. The first installment shall be paid at the time of filing of the declaration and the second or last installment shall be paid on October 15 of the taxable year.

(b)--If--the--declaration--is--filed--after--April--15--and--not after October 15 of the taxable year and is not required by 15-30-241(3)--to--be--filed--on--or--before--April--15--of--the

1 taxable-year, the estimated tax shall be paid at the time of
2 filing of the declaration:

3 (c) if the declaration is filed after October 15 of the
4 taxable year and is not required by 15-30-241(3) to be filed
5 on or before October 15 of the taxable year, the estimated
6 tax shall be paid in full at the time of filing of the
7 declaration:

8 (d) if the declaration is filed after the time
9 prescribed in 15-30-241, including cases where extensions of
10 time have been granted, subsections (1)(b) and (1)(c) of
11 this section shall not apply and there shall be paid at the
12 time of such filing all installments of estimated tax which
13 would have been payable on or before such time if the
14 declaration had been filed within the time prescribed in
15 15-30-241(3) and the remaining installments shall be paid at
16 the times at which and in the amounts in which they would
17 have been payable if the declaration had been so filed:

18 Quarterly estimated payments provided for in 15-30-241 are
19 due on the following dates of the subsequent taxable year:

20	<u>1st installment</u>	<u>April 15</u>
21	<u>2nd installment</u>	<u>June 15</u>
22	<u>3rd installment</u>	<u>September 15</u>
23	<u>4th installment</u>	<u>January 15</u>

24 (2) If any amendment of a declaration is filed after
25 April 15 and before October 15 of the taxable year, the

1 remaining installment, if any, shall be ratably increased or
2 decreased, as the case may be, to reflect the respective
3 increase or decrease in the estimated tax by reason of such
4 amendment, if any amendment is made after October 15 of the
5 taxable year, any increase in the estimated tax by reason
6 thereof shall be paid at the time of making such amendment
7 At the election of the individual, any installment of the
8 estimated tax may be paid prior to the date prescribed for
9 its payment.

10 (3) At the election of the individual, any installment
11 of the estimated tax may be paid prior to the date
12 prescribed for its payment For an individual whose taxable
13 year begins on any date other than January 1, estimated tax
14 payments are due the following number of months after his
15 taxable year begins:

16	<u>1st installment</u>	<u>3 1/2 months</u>
17	<u>2nd installment</u>	<u>5 1/2 months</u>
18	<u>3rd installment</u>	<u>8 1/2 months</u>
19	<u>4th installment</u>	<u>12 1/2 months</u>

20 (4) Payment of the estimated tax or any installment
21 thereof shall be considered payment on account of the tax
22 for the taxable year This section does not apply to
23 individuals with short taxable years or to part-year
24 residents.

25 (5) The application of this section to taxable years of

1 less than 12 months shall be as prescribed in the rules
2 promulgated by the department An individual who is required
3 to pay an estimated tax under 15-30-241 but fails to pay the
4 tax is subject to penalty and interest as provided in
5 [section 3].

6 {6}--In the application of this section to taxpayers
7 reporting income on a fiscal year basis, there shall be
8 substituted for the dates specified therein the months
9 corresponding thereto.

10 {7}--An individual who fails to pay an estimated tax as
11 required by this section is not subject to the penalties set
12 forth in 15-30-321."

13 NEW SECTION. Section 3. Penalty and interest for
14 failure to pay estimated tax. (1) An underpayment of tax
15 results when the total of the estimated tax installments
16 provided for in 15-30-242 is smaller than the lesser of the
17 following:

18 (a) 90% of the actual tax due; or

19 (b) 100% of the previous year's tax liability, provided
20 the tax is for a full tax year.

21 (2) There must be added to the tax due a penalty of 10%
22 of the underpayment determined under subsection (1), but not
23 less than \$20, and interest at the rate of 9% a year from
24 the payment date at which the underpayment first occurred.

25 (3) Interest may not be paid for any overpayment of

1 estimated tax.

2 NEW SECTION. Section 4. Extension of authority. Any
3 existing authority to make rules on the subject of the
4 provisions of [this act] is extended to the provisions of
5 [this act].

6 NEW SECTION. Section 5. Codification instruction.
7 [Section 3] is intended to be codified as an integral part
8 of Title 15, chapter 30, part 2, and the provisions of Title
9 15, chapter 30, part 2, apply to [section 3].

10 NEW SECTION. Section 6. Saving clause. [This act] does
11 not affect rights and duties that matured, penalties that
12 were incurred, or proceedings that were begun before [the
13 effective date of this act].

14 NEW SECTION. Section 7. Applicability. [This act]
15 applies to taxable years beginning after December 31, 1989.

16 NEW SECTION. Section 8. Effective date. [This act] is
17 effective July 1, 1989.

APPROVED BY COMMITTEE
ON TAXATION

SENATE BILL NO. 424

INTRODUCED BY B. BROWN, GILBERT

BY REQUEST OF THE GOVERNOR

A BILL FOR AN ACT ENTITLED: "AN ACT TO PROVIDE FOR THE
QUARTERLY PAYMENT OF ESTIMATED TAX FOR CERTAIN TAXPAYERS; TO
PROVIDE FOR PENALTIES FOR UNDERPAYMENT; AMENDING SECTIONS
15-30-241, AND 15-30-242, MCA; AND PROVIDING AN
APPLICABILITY DATE AND AN EFFECTIVE DATE."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Section 15-30-241, MCA, is amended to read:

"15-30-241. Declaration AND PAYMENT of estimated tax.

(1) Every individual except farmers, ranchers, or stockmen,
AS DEFINED IN SECTION 6654(1)(2) OF THE INTERNAL REVENUE
CODE OF 1986, AS AMENDED, shall, at the time prescribed in
subsection-(3)-of-this-section 15-30-242, make a declaration
of his estimated tax for the taxable year if his net-income
from-sources-other-than-wages,-salaries,-bonuses,-or-other
emoluments-can-reasonably-be-expected-to-equal-or-exceed-his
net---income---from---wages,-salaries,-bonuses-or-other
emoluments,-which-are-subject-to-withholding estimated
current-year tax, less-any-withholding-and-credits AS
CALCULATED IN SUBSECTION (2)(A) OR (2)(B), is \$400 or more.

(2) In the declaration required under subsection (1)

of-this-section, the individual-shall ESTIMATED TAX MUST BE
ONE OF THE FOLLOWING state:

(a) the-amount-which-he-estimates-as-the-amount-of-tax
under---15-30-103---for---the---taxable---year 100% OF THE
INDIVIDUAL'S MONTANA INCOME TAX FROM THE PRIOR YEAR. IF THE
INDIVIDUAL IS MARRIED AND FILING JOINTLY, THE JOINT INCOME
TAX LIABILITY MUST BE DECLARED.

(B) 90% OF THE INDIVIDUAL'S MONTANA INCOME IN THE
CURRENT YEAR. THE TAXPAYER SHALL:

(I) annualize his taxable income for the CURRENT year
and;

(II) calculate the tax using the tax rates provided in
15-30-103; AND

(b)(III) the-amount-which-he-estimates-will-be-withheld
from--wages--paid--by--his-employer-if-said-individual-is-an
employee deduct all withholding and credits to which he is
entitled, and

(c)(3) the---excess---of---the---amount---estimated---under
subsection-(2)(a)-over-the-amount-estimated-under-subsection
(2)(b),-which-excess-for-purposes-of-this-section--shall--be
considered--the--estimated--tax--for--the--taxable-year EACH
INDIVIDUAL REQUIRED TO DECLARE HIS ESTIMATED TAX SHALL make
four equal installments on the dates prescribed in 15-30-242
if the estimated annual tax due, AS CALCULATED IN EITHER
SUBSECTION (2)(A) OR (2)(B), is \$400 or more.

{d}--such-other-information-as-may-be-prescribed-in
rules-promulgated-by-the-department:

{3}--The-declaration-required-under-subsection-(1)-of
this-section-shall-be-filed-with-the-department-on-or-before
April-15-of-the-taxable-year,--except--that--if--the
requirements--of--subsection--(1)--of--this-section-are-first
met:

{a}--after-April-1-and-before-October-1-of-the-taxable
year,--the-declaration-shall-be-filed-on-or-before-October-15
of-the-taxable-year;

{b}{3}{4} after--October-1--of--the-taxable-year,--the
declaration-shall-be-filed-on-or-before-February-15--of--the
succeeding--taxable--year During the taxable year, an
individual may make amendments to the declaration required
under subsection (1) if the amount of his estimated tax
changes. The adjustment must be reflected in his next
required installment.

{4}{5} An--individual--may--make--amendments--of--a
declaration-filed-during-the-taxable-year--under--subsection
{3}--of--this--section--under--rules--prescribed--by--the
department. If the taxpayer is unable to make his own
declaration, the declaration must be made by a duly
authorized agent or guardian of the taxpayer.

{5}--if,--on--or--before-February-15--of--the--succeeding
taxable--year,--the--taxpayer-files-a-return-for-the-taxable

year-for-which-the-declaration-is-required-and-pays-in--full
the--amount--computed--on--his-return-as-payable,--then-under
rules-prescribed-by-the-department:

{a}--if-the-declaration-is-not--required--to--be--filed
during--the--taxable--year-but-is-required-to-be-filed-on-or
before-such-February-15,--such-return-shall-for-the--purposes
of-this-section-be-considered-as-such-declaration;--and

{b}--if-the-tax-shown-on-the-return-is-greater-than-the
estimated--tax--shown-in-a-declaration-previously-made-or-in
the-last-amendments--thereof,--such--return--shall--for--the
purposes--of--this-section-be-considered-as-the-amendment-of
the-declaration-permitted-by-subsection-(4)-of-this--section
to-be-filed-on-or-before-such-February-15-

{6}--The--department--shall--promulgate-rules-governing
reasonable-extensions-of-time-for--filing--declarations--and
paying-the-estimated-tax-except-in-the-case-of-taxpayers-who
are--abroad,--and-no-such-extension-shall-be-for-more-than-6
months:

{7}--if--the--taxpayer--is--unable--to--make--his--own
declaration,--the--declaration--shall--be--made--by--a--duly
authorized-agent-or-by-the-guardian-or-other-person--charged
with-the-care-of-the-person-or-property-of-such-taxpayer;

{8}--Any--individual-who-fails-to-file-a-declaration-of
estimated-tax-as-required-by-this-section-is-not-subject--to
the-penalties-set-forth-in-15-30-321-

Section 2. Section 15-30-242, MCA, is amended to read:

"15-30-242. Installment payments of estimated tax --
PENALTY AND INTEREST FOR UNDERPAYMENT OF INSTALLMENT. (1)
 Estimated tax provided for in 15-30-241 shall be paid as
 follows:

(a) If the declaration is filed on or before April 15
 of the taxable year, the estimated tax shall be paid in two
 equal installments. The first installment shall be paid at
 the time of filing of the declaration and the second or last
 installment shall be paid on October 15 of the taxable year.

(b) If the declaration is filed after April 15 and not
 after October 15 of the taxable year and is not required by
 15-30-241(3) to be filed on or before April 15 of the
 taxable year, the estimated tax shall be paid at the time of
 filing of the declaration.

(c) If the declaration is filed after October 15 of
 the taxable year and is not required by 15-30-241(3) to be
 filed on or before October 15 of the taxable year, the
 estimated tax shall be paid in full at the time of filing of
 the declaration.

(d) If the declaration is filed after the time
 prescribed in 15-30-241, including cases where extensions of
 time have been granted, subsections (1)(b) and (1)(c) of
 this section shall not apply and there shall be paid at the
 time of such filing all installments of estimated tax which

would have been payable on or before such time if the
 declaration had been filed within the time prescribed in
 15-30-241(3) and the remaining installments shall be paid at
 the times at which and in the amounts in which they would
 have been payable if the declaration had been so filed.
Quarterly FOR CALENDAR YEAR TAXPAYERS, QUARTERLY estimated
payments provided for in 15-30-241 are due on the following
dates of the subsequent taxable year:

1st installment	April 15
2nd installment	June 15
3rd installment	September 15
4th installment	January 15

(2) If any amendment of a declaration is filed after
 April 15 and before October 15 of the taxable year, the
 remaining installment, if any, shall be ratably increased or
 decreased, as the case may be, to reflect the respective
 increase or decrease in the estimated tax by reason of such
 amendment. If any amendment is made after October 15 of the
 taxable year, any increase in the estimated tax by reason
 thereof shall be paid at the time of making such amendment.
At the election of the individual, any installment of the
estimated tax may be paid prior to the date prescribed for
its payment.

(3) At the election of the individual, any installment
 of the estimated tax may be paid prior to the date

prescribed-for-its-payment For an individual whose taxable year begins on any date other than January 1, estimated tax payments are due the following number of months after his taxable year begins:

1st installment	3 1/2 months
2nd installment	5 1/2 months
3rd installment	8 1/2 months
4th installment	12 1/2 months

(4) Payment--of--the--estimated-tax-or-any-installment thereof-shall-be-considered-payment-on-account--of--the--tax for--the--taxable--year This section does not apply to individuals with short taxable years or to part-year residents.

(5) The--application--of--this--section--to--taxable--years of-less-than-12-months-shall-be-as-prescribed-in--the--rules promulgated--by--the--department An individual who is required to pay an estimated tax under 15-30-241 but fails to pay the tax DO SO is subject to penalty-and-interest-as-provided--in {section--3}- A PENALTY OF 10% OF THE UNDERPAYMENT, BUT NOT LESS THAN \$5 PER INSTALLMENT, AND INTEREST AT THE RATE OF 9% PER YEAR. TO CALCULATE THE AMOUNT OF THE UNDERPAYMENT AND THE PERIOD OF TIME FOR INTEREST TO BE PAID, THE PROVISIONS OF SECTION 6654(B)(1), (2), AND (3) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, APPLY.

(6) EXCEPT AS PROVIDED IN [SECTION 3], THE PENALTY AND

INTEREST FOR UNDERPAYMENT OF ESTIMATED TAX MUST BE ADDED TO THE TAX DUE UNDER 15-30-103.

{6}--In-the-application-of-this--section--to--taxpayers reporting--income--on--a--fiscal-year--basis,--there-shall-be substituted-for--the--dates--specified--therein--the--months corresponding-thereto:

{7}--An-individual-who-fails-to-pay-an-estimated-tax-as required-by-this-section-is-not-subject-to-the-penalties-set forth-in-15-30-321."

NEW SECTION. Section 3. Penalty EXCEPTIONS TO ASSESSMENT OF PENALTY and interest for -- INTEREST FOR OVERPAYMENT failure---to---pay---estimated---tax. (1) An underpayment-of-tax-results-when-the-total-of-the--estimated tax--installments--provided-for-in-15-30-242-is-smaller-than the-lesser-of-the-following A TAXPAYER IS SUBJECT TO THE PAYMENT OF PENALTY AND INTEREST PROVIDED IN 15-30-242(5) ONLY IF THE AMOUNT OF AN INSTALLMENT PAID, IF ANY, IS LESS THAN:

(a) 25% OF 90% of the actual tax due; or

(b) 25% OF 100% of the previous year's tax liability, provided the tax is for a full tax year.

(2) There-must-be-added-to-the-tax-due--a--penalty--of 10%-of-the-underpayment-determined-under-subsection-(1),-but not--less--than--\$20,-and-interest-at-the-rate-of-9%-a-year from-the--payment--date--at--which--the--underpayment--first

1 occurred: (A) PENALTY OR INTEREST MAY NOT BE IMPOSED UNDER
 2 15-30-242(5) WITH RESPECT TO ANY UNDERPAYMENT OF ESTIMATED
 3 TAXES FOR A NEWLY RETIRED OR DISABLED PERSON. FOR THE
 4 PURPOSE OF THIS SUBSECTION (2)(A), "NEWLY RETIRED" OR "NEWLY
 5 DISABLED" PERSON MEANS A PERSON WHO RETIRED AT 62 YEARS OF
 6 AGE OR OLDER OR WHO BECAME DISABLED IN THE TAXABLE YEAR FOR
 7 WHICH ESTIMATED PAYMENTS ARE REQUIRED TO BE MADE OR IN THE
 8 TAXABLE YEAR PRECEDING THE CURRENT TAXABLE YEAR.

9 (B) PENALTY OR INTEREST MAY NOT BE IMPOSED UNDER
 10 15-30-242(5) WITH RESPECT TO ANY UNDERPAYMENT TO THE EXTENT
 11 THE DIRECTOR OF THE DEPARTMENT DETERMINES THAT BY REASON OF
 12 CASUALTY, DISASTER, OR OTHER UNUSUAL CIRCUMSTANCE THE
 13 IMPOSITION OF THE PAYMENT OF ESTIMATED TAXES WOULD BE
 14 CONTRARY TO EQUITY AND GOOD CONSCIENCE.

15 (3) Interest may not be paid for any overpayment of
 16 estimated tax, EXCEPT AS PROVIDED IN 15-30-149(4).

17 NEW SECTION. Section 4. Extension of authority. Any
 18 existing authority to make rules on the subject of the
 19 provisions of [this act] is extended to the provisions of
 20 [this act].

21 NEW SECTION. Section 5. Codification instruction.
 22 [Section 3] is intended to be codified as an integral part
 23 of Title 15, chapter 30, part 2, and the provisions of Title
 24 15, chapter 30, part 2, apply to [section 3].

25 NEW SECTION. Section 6. Saving clause. [This act]

1 does not affect rights and duties that matured, penalties
 2 that were incurred, or proceedings that were begun before
 3 [the effective date of this act].

4 NEW SECTION. Section 7. Applicability. [This act]
 5 applies to taxable years beginning after December 31, 1989.

6 NEW SECTION. Section 8. Effective date. [This act] is
 7 effective July 1, 1989.

STATE OF MONTANA - FISCAL NOTE

Form BD-15

In compliance with a written request, there is hereby submitted a Fiscal Note for SB424, as introduced

DESCRIPTION OF PROPOSED LEGISLATION:

An act to provide for the quarterly payment of estimated tax for certain taxpayers; to provide for penalties for underpayment; and providing an applicability date and an effective date.

ASSUMPTIONS:

1. Current law individual income tax collections are estimated to be \$ 239,124,000 in FY90; \$ 254,428,000 in FY91 (REAC).
2. The ratio of estimated tax reported in SBAS to total individual income tax collections is .10 (SBAS, FY88).
3. Under current law, the estimated tax currently reported in SBAS, and paid before April 15, is 42.4% of the total liability subject to estimated tax provisions.
4. Taxpayers whose total remaining liability after withholding and credits is less than \$400 will not be subject to the estimated tax provisions.
5. Taxpayers subject to these provisions will pay 90% of their total liabilities in estimated payments.
6. The proposed penalty provisions are sufficient to enforce 100% taxpayer compliance with the provisions of this bill.
7. The net effect of this bill is to accelerate 42.22% of total FY91 liability subject to estimated tax provisions into FY90. (25% of total estimated tax liability paid in April, and 25% paid in June, less 7.78% already being paid under current law.)
8. All June, 1990 payments are recorded in time to meet the June SBAS cutoff date.
9. If there were no growth in total income tax liability from one year to the next, the impact in the second year of the biennium would be zero. The impact shown is attributable to the fact that collections are estimated to increase approximately 4.56% from 1991 to 1992.
10. Administrative expenses are projected to increase \$131,680 in FY90, and \$101,124 in FY91.
11. Assuming no change in spending patterns, accelerating collections through the estimated tax provisions of this bill is estimated to increase interest income approximately \$200,000 in FY90 and \$284,000 in FY91.

FISCAL IMPACT:Revenue Impact:

	FY '90			FY '91		
	Current Law	Proposed Law	Difference	Current Law	Proposed Law	Difference
Individual Income Tax	\$239,124,000	\$264,461,000	\$25,337,000	\$254,428,000	\$255,759,000	\$1,331,000
Interest on Investments	14,920,000	15,120,000	200,000	14,282,000	14,566,000	284,000
TOTAL	\$254,044,000	\$279,581,000	\$25,537,000	\$268,710,000	\$270,325,000	\$1,615,000


 DATE 2/20/89
 RAY SHACKLEFORD, BUDGET DIRECTOR
 Office of Budget and Program Planning


 DATE 2/20/89
 BOB BROWN, PRIMARY SPONSOR

Fiscal Note for SB424, as introduced

SB424

Fiscal Note Request SB424, as introduced

Form BD-15

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Fund Information:

	<u>FY '90</u>			<u>FY '91</u>		
	<u>Current Law</u>	<u>Proposed Law</u>	<u>Difference</u>	<u>Current Law</u>	<u>Proposed Law</u>	<u>Difference</u>
General Fund	\$154,090,168	\$169,036,302	\$14,946,134	\$162,359,096	\$163,417,738	\$1,058,642
Foundation Program	76,041,432	84,098,598	8,057,166	80,908,104	81,331,362	423,258
Sinking Fund	23,912,400	26,446,100	2,533,700	25,442,800	25,575,900	133,100
Total	\$254,044,000	\$279,581,000	\$25,537,000	\$268,710,000	\$270,325,000	\$1,615,000

<u>Expenditure Impact: (General Fund)</u>						
Personal Services	\$	0	\$	70,624	\$	70,624
Operating Expense		0		39,900		39,900
Capital Outlay		0		21,156		21,156
Total	\$	0	\$	131,680	\$	131,680

\$	0	\$	70,624	\$	70,624
	0		30,500		30,500
	0		0		0
\$	0	\$	101,124	\$	101,124