

FISCAL NOTE TRANSMITTAL FORM

The attached fiscal note on the bill(s) named above is being transmitted to:

BILL NUMBER: Senate Bill 972
SHORT TITLE: Public Transit Tax Refund
SPONSOR(S): Senators Lee; Daughtry, Winner, and Block

FISCAL IMPACT: Expenditures: Increase () Decrease ()

Chief Sponsor, House
Chief Sponsor, Senate
Fiscal Note Requested By

Chairman of the House Committee on

Chairman of the House Subcommittee on

Chairman of the Senate Committee on

Chairman of the Senate Subcommittee on

Speaker of the House, Daniel T. Blue, Jr.

President Pro Tempore, Henson Barnes

Chairman of the House Base Budget Appropriations Committee

Representative David Diamont

Chairman of the House Expansion Budget Appropriations Committee

Representative Martin Nesbitt

Chairman of the Senate Appropriations Committee

Senator Marc Basnight

Chairman of the Senate Ways and Means Committee

Senator Kenneth C. Royall, Jr.

Chairman of the Senate Base Budget Committee

Senator Aaron W. Plyler

House Principal Clerks Office
Senate Principal Clerks Office

**NORTH CAROLINA GENERAL ASSEMBLY
LEGISLATIVE FISCAL NOTE**

BILL NUMBER: Senate Bill 972
SHORT TITLE: Public Transit Tax Refund
SPONSOR(S): Senators Lee; Daughtry, Winner, and Block

FISCAL IMPACT: **Expenditures:** Increase () Decrease ()
 Revenues: Increase () Decrease (X)
 No Impact ()
 No Estimate Available ()

FUND AFFECTED: General Fund (X) Highway Fund () Local Govt. (X)
 Other Funds ()

BILL SUMMARY: This bill adds regional public transportation authorities formed under Articles 25 and 26 of Chapter 160A of the General Statutes to the list of "certain governmental entities" that are authorized to apply for annual refunds of state and local sales taxes under G.S. 105-164.14(c). Governmental entities must be specifically named in this paragraph of the General Statutes in order to qualify for a refund.

There are three multi-county regional transportation authorities under Article 25 which would qualify for this refund, in addition to the Triangle Transit Authority under Article 26.

EFFECTIVE DATE: Upon ratification

PRINCIPAL DEPARTMENT(S)/PROGRAM(S) AFFECTED: Department of Revenue,
 Sales Tax Division

	FISCAL IMPACT			
	<u>FY93</u>	<u>FY94</u>	<u>FY95</u>	<u>FY96</u>
	<u>FY97</u>			
REVENUES:				
GENERAL FUND	(\$50,000)	(\$52,500)	(\$55,125)	(\$57,881)
(\$60,775) HIGHWAY FUND				
HIGHWAY TRUST FUND				
LOCAL	(\$25,000)	(\$26,250)	(\$27,563)	(\$28,941)
(\$30,388)				
EXPENDITURES				

POSITIONS: None

ASSUMPTIONS AND METHODOLOGY: The loss figures for FY93 were compiled from a survey of public transportation authorities conducted by Fiscal Research. An inflation rate of 5% was applied for each succeeding year.

SOURCES OF DATA: Department of Transportation, Public Transportation Division; North Carolina Public Transportation Association

TECHNICAL CONSIDERATIONS:

FISCAL RESEARCH DIVISION 733-4910

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APPROVED BY: TOMC

DATE: June 16, 1992

Official
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Publication



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