

NORTH CAROLINA GENERAL ASSEMBLY

LEGISLATIVE FISCAL NOTE

BILL NUMBER: SB 291

SHORT TITLE: Nonprofit License Tax Exemption

SPONSOR(S): Committee Substitute

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

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

BILL SUMMARY: The bill would allow volunteer fire and rescue squads and civic groups to conduct one specialty market per year on a Specialty Market Operator license without paying the license fee, provided that the proceeds earned from the market be used for civic or charitable purposes.

EFFECTIVE DATE: July 1, 1995.

FISCAL IMPACT

	<u>95-96</u>	<u>96-97</u>	<u>97-98</u>	<u>98-99</u>	<u>99-00</u>
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REVENUES:

GENERAL FUND Loss of up to \$10,000 annually

ASSUMPTIONS AND METHODOLOGY: The annual fee for this license is \$200.00. The Department of Revenue estimates that fewer than 10 percent of the 450 Specialty Market Operator licenses issued each year are issued to volunteer fire and rescue squads or civic groups. Given that the Department is only able to provide an estimate of the number of licenses affected, revenue loss is conservatively estimated to be up to \$10,000.

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DATE:

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