

**NORTH CAROLINA GENERAL ASSEMBLY**

**LEGISLATIVE FISCAL NOTE**

**BILL NUMBER:** Senate Bill 165 (Senate Finance Committee Substitute)

**SHORT TITLE:** Revenue Laws Technical Changes

**SPONSOR(S):**

<b>FISCAL IMPACT</b>					
	<b>Yes ( )</b>	<b>No (X)</b>	<b>No Estimate Available ( )</b>		
	<b><u>FY 2001-02</u></b>	<b><u>FY 2002-03</u></b>	<b><u>FY 2003-04</u></b>	<b><u>FY 2004-05</u></b>	<b><u>FY 2005-06</u></b>
<b>REVENUES</b>					
<b>EXPENDITURES</b>					
<b>PRINCIPAL DEPARTMENT(S) &amp; PROGRAM(S) AFFECTED:</b> Department of Revenue					
<b>EFFECTIVE DATE:</b> Section 16 of this bill (Goodness Grows license plate) is effective retroactively to August 2, 2000. The remainder of this act is effective when it becomes law.					

**BILL SUMMARY:** The bill makes technical and clarifying changes to the revenue laws and related statutes.

**ASSUMPTIONS AND METHODOLOGY:** This bill has no state or local fiscal impact. This legislation is a recommendation of the Revenue Laws Study Committee and was included in its report to the 2001 General Assembly. Most sections of the bill are simple technical changes to correct misspelled words, delete duplicate references, or insert omitted words. Sections 8 and 9 redirect reports to the Revenue Laws Study Committee. Section 5 clarifies legislative intent for the wage standard in the Bill Lee Act. Section 10 clarifies in the statute the Department of Revenue's current practice of basing corporate estimated payments on net tax due minus allowable credits. Section 31.1 repeals the Forsyth-Guilford Metro. Baseball Park District that was defeated in a referendum.

**FISCAL RESEARCH DIVISION 733-4910**

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**DATE:** April 24, 2001



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