

NORTH CAROLINA GENERAL ASSEMBLY

LEGISLATIVE FISCAL NOTE

BILL NUMBER: SB 1381 First Edition

SHORT TITLE: Tax Me More Fund

SPONSOR(S): Senator Forrester

FISCAL IMPACT

Yes () No () No Estimate Available (X)

FY 2002-03 FY 2003-04 FY 2004-05 FY 2005-06 FY 2006-07

REVENUES

EXPENDITURES

POSITIONS:

PRINCIPAL DEPARTMENT(S) &

PROGRAM(S) AFFECTED: State Treasurer, Office of State Budget and Management, and any State agency or program.

EFFECTIVE DATE: When it becomes law.

BILL SUMMARY: This bill adds new G.S. 143-15.3E, establishing the Tax Me More Fund as an interest-bearing special account in the Office of State Budget and Management to which any person may contribute by sending contributions to the State Treasurer. A contributor may designate the contribution for allocation to a specific agency or program. At the end of each fiscal year, monies in the fund must be allocated to the appropriate program or agency for the following year. Any remaining funds revert to the General Fund.

ASSUMPTIONS AND METHODOLOGY: This bill creates a fund for persons who wish to voluntarily pay more taxes. Because any contributions to this fund will be made voluntarily, we have no basis for estimating the additional revenue that will be generated as a result of the establishment of this fund. The volume of contributions would have an impact on the resources in the State Treasurer's Office and the Office of State Budget and Management. Again, without any data on the volume of contributions, we cannot estimate whether either office will need additional resources to administer the collections, allocations, and distributions.

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Official



Fiscal Research Division

Publication

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