

FISCAL NOTE

Bill #: HB0148

Title: Revise laws on electronic filing for gasoline & special fuels taxes

Primary Sponsor: Hal Jacobson

Status: As Introduced

Sponsor signature	Date	Chuck Swysgood, Budget Director	Date
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Fiscal Summary

	<u>FY 2002 Difference</u>	<u>FY 2003 Difference</u>
Expenditures:	0	0
Revenue:		
State Special Revenue	(27,600)	(27,600)
Net Impact on General Fund Balance:	\$0	\$0

<u>Yes</u>	<u>No</u>		<u>Yes</u>	<u>No</u>	
	X	Significant Local Gov. Impact		X	Technical Concerns
	X	Included in the Executive Budget		X	Significant Long-Term Impacts
	X	Dedicated Revenue Form Attached		X	Family Impact Form Attached

Fiscal Analysis

ASSUMPTIONS:

1. Electronic access for motor fuel refunds is attained through the department's operations program e-commerce decision package.
2. Interest will be earned in the highway state special revenue account.
3. The Department of Transportation would not lose any interest from those paper filers who currently file by check.
4. The overnight interest sweep rate as of Dec. 30, 2000, was 3% and was used to calculate interest earnings loss – this is the short-term rate.

5. All filers who currently file EFT would delay payment two (2) extra days each month for a total of 24 days lost interest per year.
6. Total collections are \$13,994,912 ($\$13,994,912 \times .03/365 \times 24 \text{ days} = \$27,600$).

FISCAL IMPACT:

	FY 2002 <u>Difference</u>	FY 2003 <u>Difference</u>
<u>Revenues:</u>		
State Special Revenue (02)	(\$27,600)	(\$27,600)
<u>Net Impact to Fund Balance (Revenue minus Expenditure):</u>		
State Special Revenue (02)	(\$27,600)	(\$27,600)