

FISCAL NOTE

Bill #: SB0153

Title: Revise penalty for late motor fuel tax returns

Primary Sponsor: Jerry O'Neil

Status: As Introduced

Sponsor signature Date

Chuck Swysgood, Budget Director Date

Fiscal Summary

	<u>FY 2002</u> <u>Difference</u>	<u>FY 2003</u> <u>Difference</u>
Expenditures:	0	0
Revenue:		
State Special Revenue	(4,550)	(4,550)
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. Three distributors would file and pay late per year and would pay an interest assessment.
2. The account would lose some interest due to interest being assessed on a per day basis rather than a monthly basis.
3. The minimum penalty increases by \$75 per assessment and would come into effect six times a year.
4. Costs to print penalty assessments would be minimal.

FISCAL IMPACT:

	FY 2002 <u>Difference</u>	FY 2003 <u>Difference</u>
<u>Revenues:</u>		
State Special Revenue (02)	(\$4,550)	(\$4,550)
<u>Net Impact to Fund Balance (Revenue minus Expenditure):</u>		
State Special Revenue (02)	(\$4,550)	(\$4,550)