SENATE TAXATION
EXHIBIT NO. 3
DATE 3.14.11
BILL NO. SB 372

Estimated Impact of Amendments to SB 372 with Three Alternate Scenarios

SB 372 as Amended Class 8 Taxable Value Change

Schedule	Threshold	Taxable Value	Change From Current Law	Change Between Steps
Current Law		$ 176,107,343		
First Step	First $2M @ 2.0%	$ 149,576,285	-15.07%	-15.07%
Second Step	First $3M @ 1.5%	$ 133,583,061	-24.15%	-10.69%
Third and Final Step	First $5 M @ 1.5%	$ 130,051,594	-26.15%	-2.64%

SB 372 First Fiscal Note

	FY2012	FY2013	FY2014	FY2015
Expenditures				
General Fund	$ 7,423,136	$ 20,909,842	$ 30,084,537	$ 39,719,989
Revenue				
General Fund	$ (1,894,776)	$ (4,899,508)	$ (6,465,626)	$ (8,267,295)
State Special Revenue	$ (118,646)	$ (328,918)	$ (475,567)	$ (628,217)
Net Impact to General Fund Balance	$ (9,317,912)	$ (25,809,350)	$ (36,550,163)	$ (47,987,284)

SB 372 As Amended - Three Step [1]

	FY2012	FY2013	FY2014	FY2015
Expenditures				
General Fund	$ 5,320,947	$ 15,727,014	$ 22,268,476	$ 24,806,428
Revenue				
General Fund	$ (1,262,587)	$ (3,731,801)	$ (5,297,247)	$ (5,908,425)
State Special Revenue	$ (7,906)	$ (23,368)	$ (33,170)	$ (36,997)
Net Impact to General Fund Balance	$ (6,583,534)	$ (19,458,815)	$ (27,565,723)	$ (30,714,853)

SB 372 As Amended - Two Step [1]

	FY2012	FY2013	FY2014	FY2015
Expenditures				
General Fund	$ 5,320,947	$ 15,727,014	$ 21,487,625	$ 22,992,724
Revenue				
General Fund	$ (1,262,587)	$ (3,731,801)	$ (5,111,961)	$ (5,478,059)
State Special Revenue	$ (7,906)	$ (23,368)	$ (32,010)	$ (34,302)
Net Impact to General Fund Balance	$ (6,583,534)	$ (19,458,815)	$ (26,599,586)	$ (28,470,783)

SB 372 As Amended - One Step (Base)

	FY2012	FY2013	FY2014	FY2015
Expenditures				
General Fund	$ 5,320,947	$ 12,359,110	$ 13,327,089	$ 13,997,942
Revenue				
General Fund	$ (1,262,587)	$ (2,932,644)	$ (3,169,074)	$ (3,323,551)
State Special Revenue	$ (7,906)	$ (18,364)	$ (19,844)	$ (20,811)
Net Impact to General Fund Balance	$ (6,583,534)	$ (15,291,754)	$ (16,496,163)	$ (17,321,493)

[1] Assumes trigger mathematics are amended, 15-6-138 (4) (a)