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FISCAL IMPACT REPORT

SPONSOR: Rodella DATE TYPED: 02/18/01 HB 703
 SHORT TITLE: Firewood & Pellets Gross Receipts Deduction SB _____
 ANALYST: Eaton

REVENUE

Estimated Revenue		Subsequent Years Impact	Recurring or Non-Rec	Fund Affected
FY01	FY02			
	\$ (300.0)	\$ (330.0)	Recurring	General Fund
	\$ (230.0)	\$ (255.0)	Recurring	Local Govt.

(Parenthesis () Indicate Revenue Decreases)

SOURCES OF INFORMATION

Taxation and Revenue Department (TRD)

SUMMARY

Synopsis of Bill

This bill would provide for a gross receipts tax deduction for receipts from the sale of firewood or pellets for pellet stoves.

FISCAL IMPLICATIONS

The Taxation and Revenue Department (TRD) report that this bill would reduce general fund revenues by \$300.0 in FY02. Local government revenues may decrease by 230.0 in FY02.

ADMINISTRATIVE IMPLICATIONS

Minimal.

JBE/njw