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FISCAL IMPACT REPORT

SPONSOR:	Rodriguez	DATE TYPED:	02/11/00	HB	
SHORT TITLE:	Personal Income Tax Rebate -- Disabled Veterans			SB	259
				ANALYST:	Williams

REVENUE

(Dollars in Thousands)

Estimated Revenue		Subsequent Years Impact	Recurring or Non-Rec	Fund Affected
FY00	FY01			
	\$ (100.0)		Non-Recurring	General Fund

(Parenthesis () Indicate Revenue Decreases)

Relates to HB90, HB 278, HJR3

SOURCES OF INFORMATION

Taxation and Revenue Department (TRD)

SUMMARYSynopsis of Bill

Authorizes a one-time personal income state rebate for veterans eligible for the property tax exemption for disabled veterans. The exemption was approved by the voters in the 1998 general election as an amendment to Article 8, Section 5 of the NM Constitution. Married filing separate taxpayers must split the amount of the rebate. Applies to tax year 2000.

FISCAL IMPLICATIONS

TRD estimates approximately 100 veterans would qualify for the exemption and if their tax liability averaged \$1,000, the total general fund non-recurring revenue loss is estimated to be \$100.0.

AW/prr:gm