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FISCAL IMPACT REPORT

SPONSOR: Ingle DATE TYPED: 02/26/01 HB _____
 SHORT TITLE: Clean Energy Device Gross Receipts Deduction SB 761
 ANALYST: Dotson

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY01	FY02	FY01	FY02		

(Parenthesis () Indicate Expenditure Decreases)

REVENUE

Estimated Revenue		Subsequent Years Impact	Recurring or Non-Rec	Fund Affected
FY01	FY02			
	See Fiscal Implications		Recurring	General Fund

(Parenthesis () Indicate Revenue Decreases)

SUMMARY

Synopsis of Bill

SB 761 provided deductions from gross receipts tax on transactions involving energy efficient appliances, fuel cells, and other clean energy devices.

Significant Issues

Deductions are available for four years, starting July, 1 2001 and ending July 1, 2005.

Major appliances account for a large portion of residential electrical use, promoting the use of clean energy devices could have a significant impact on residential use of electricity.

FISCAL IMPLICATIONS

No estimate of the loss of revenues from the Taxation and Revenue Department is available. The loss of revenues will be reoccurring from July 1, 2001 until July 1, 2005 to the General Fund as a percentage of all transactions involving energy efficient equipment and appliances.

PD/njw