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## FISCAL IMPACT REPORT

SPONSOR: Papen DATE TYPED: 02/20/01 HB \_\_\_\_\_  
 SHORT TITLE: Nontaxable Transaction Certificates SB 714  
 ANALYST: Eaton

### REVENUE

Estimated Revenue		Subsequent Years Impact	Recurring or Non-Rec	Fund Affected
FY01	FY02			
	NFI			

(Parenthesis ( ) Indicate Revenue Decreases)

### SOURCES OF INFORMATION

Taxation and Revenue Department (TRD)

### SUMMARY

#### Synopsis of Bill

This bill gives the Taxation and Revenue Department (TRD) and taxpayers an additional two years -- until January 1, 2004 instead of the currently scheduled January 1, 2002 -- before all Non-Taxable Transaction Certificates (NTTC's) are rendered void and must be reissued. Future scheduled reissues will occur on twelve year cycles rather than the current ten-year cycle.

### FISCAL IMPLICATIONS

This bill has no fiscal impact.

### ADMINISTRATIVE IMPLICATIONS

The NTTC reissue cost in the fall of 1991 was over \$350.0. This bill will delay the need for a special appropriation for a reissue, estimated by the department to be \$500.0. The appropriation covers costs for overtime, printing and contract systems work.

### OTHER SUBSTANTIVE ISSUES

The Taxation and Revenue Department (TRD) report that canceling the periodic cancellation altogether may save the Department and taxpayers time and money. If there becomes a need, the legislature could enact another one-shot cancellation and reissue program.

JBE/ar