

NORTH CAROLINA GENERAL ASSEMBLY

LEGISLATIVE FISCAL NOTE

BILL NUMBER: Senate Bill 1001

SHORT TITLE: Expand Amusement Tax Exemption

SPONSOR(S): Senator Kinnaird, et al.

FISCAL IMPACT

Yes (X) No () No Estimate Available ()

FY 1997-98 FY 1998-99 FY 1999-00 FY 2000-01 FY 2001-02

REVENUES Less than \$50,000 a year

**PRINCIPAL DEPARTMENT(S) &
PROGRAM(S) AFFECTED:** Dept. of Revenue Corporate, Excise, and Insurance Tax Division

EFFECTIVE DATE: July 1, 1997

BILL SUMMARY:

The proposed act repeals the \$50.00 license and 3% gross receipts tax on performances given by a nonprofit center for performing arts.

ASSUMPTIONS AND METHODOLOGY:

The estimate is based on data available to the Department of Revenue from the gross receipts tax collected by some nonprofit organizations that would be eligible for the exemption under this act.

FISCAL RESEARCH DIVISION

733-4910

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