

**NORTH CAROLINA GENERAL ASSEMBLY
LEGISLATIVE FISCAL NOTE**

BILL NUMBER: S.B. 1292

SHORT TITLE: Rental Tax Information Sharing

SPONSOR(S): Senators Reeves, Carrington, Gulley, Kinnaird, Lee, Lucas, and Miller.

FISCAL IMPACT

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

FY 1998-99 **FY 1999-00** **FY 2000-01** **FY 2001-02** **FY 2002-03**

REVENUES

EXPENDITURES

PRINCIPAL DEPARTMENT(S) &

PROGRAM(S) AFFECTED: Department of Revenue, Regional Transportation Authority, Regional Public Transportation Authority, County Governments.

EFFECTIVE DATE: This act is effective when it becomes law.

BILL SUMMARY: This bill authorizes tax officials to share information, about the taxes paid on leased vehicles, with a regional public transportation authority or a regional transportation authority. The information can be shared only when the information is needed to fulfill a duty imposed on that authority or the county.

ASSUMPTIONS AND METHODOLOGY: The bill will have no impact on state revenues and will impose a very minimal expense on the Department of Revenue. The Department of Revenue has responded that this bill will be easy to administer. As for local governments, there may be some positive revenue impact if the information facilitates the collection of more taxes.

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