

	<u>FISCAL NOTE</u>		
	FY 2021	FY 2022	FY 2023
<b>NON-ADMINISTRATIVE IMPACT</b>			
Anticipated Revenue(decrease)			
COUNTRY REGISTRATION FEES	(\$30,300,000)	(\$30,300,000)	(\$30,300,000)
SCHOOL FOUNDATION FUND	(\$21,700,000)	(\$21,700,000)	(\$21,700,000)
	FY 2021	FY 2022	FY 2023
<b>NON-ADMINISTRATIVE IMPACT</b>			
Anticipated Expenditure increase			
SCHOOL FOUNDATION FUND	\$27,700,000	\$27,700,000	\$27,700,000
LEGISLATIVE STAB. RES. ACCT.	\$49,400,000	\$49,400,000	\$49,400,000

Source of revenue decrease and expenditure increase:

Motor vehicle owners will pay lower county-based motor vehicle registration fees resulting in a total revenue decrease of an estimated \$79.7 million per year.

The School Foundation Program (SFP) will receive less revenue from this decrease in registration fees associated with each school district's 25 mill levy, each county's 6 mill levy, and the SFP's 12 mill levy. The decrease in revenue will have a corresponding decrease in school district recapture payments and an increase in school district entitlement payments. The absolute impact to the SFP of \$49.4 million per year will require a like transfer from the Legislative Stabilization Reserve Account to ensure the SFP has a balance of \$100,000,000 at the end of each fiscal year.

Assumptions:

The proposed fee change will apply to all vehicles registered at the county level under W.S. 31-3-101(a)(i) as amended by this legislation. The bill does not modify required state fees for motor vehicle registration.

The total revenue decrease of \$79.7 million per year is based on 2019 vehicle registration information provided by the Wyoming Department of Transportation.

The revenue decrease in county registration fees of \$30.3 million per year would have an estimated allocation of 43.1 percent to counties, 28.9 percent to municipalities, 19.9 percent to special districts, and 8.0 percent to community colleges. This allocation is based on county reported motor vehicle registration fees for FY 2019 compiled by the Department of Audit, FY 2019 registration fee revenue provided by the Community College Commission, and the percentage of ad valorem taxes levied by special districts found in the Department of Revenue's 2019 Annual Report.

The revenue decrease and expenditure increase to the SFP is estimated based on motor vehicle registration fee revenues received by school districts for the 2018-19 school year, provided by the Wyoming Department of Education.

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