

FISCAL NOTE

	FY 2022	FY 2023	FY 2024
NON-ADMINISTRATIVE IMPACT			
Anticipated Revenue increase			
LOCAL SOURCES FUND	\$166,800,000	\$175,200,000	\$181,600,000

Source of revenue increase:

This bill would increase the state sales & use tax rate to 5 percent. The revenue from the additional tax would be distributed pursuant to W.S. 39-15-211(a)(i) and 39-16-211(a)(i), with the additional tax distributed to local governments. This bill would also authorize local governments to impose a portion of the local optional sales & use tax by resolution.

Assumptions:

The above estimate is based on the General Fund sales & use tax revenue projected in the January 2021 Consensus Revenue Estimating Group (CREG) Forecast. The above estimate reflects the total additional sales & use tax that would be distributed to local governments with the additional tax in effect in all counties.

For any general purpose sales & use tax that is currently in effect, this bill would be effective in each county upon the expiration of the current optional tax in the county. This bill also reduces the total local sales & use tax rate that may be implemented from 3 percent to 2 percent.

This bill would only be effective if 2021 House Bill 0061 is enacted into law.

Any additional fiscal or personnel impact is not determinable due to insufficient time to complete the fiscal note process.

NOTICE-AGENCY ESTIMATE OF ADMINISTRATIVE IMPACT REQUESTED

This bill has administrative impact that appears to increase duties or responsibilities of one or more state agencies and may impact agency spending or staffing requirements. As introduced, the bill does not modify any state agency budget or current personnel authorizations.

The following state agencies will be asked to provide their estimate of the administrative fiscal impact prior to the first committee meeting held to consider the bill:

Department of Revenue