

146TH GENERAL ASSEMBLY

FISCAL NOTE

BILL:	SENATE BILL NO. 100
SPONSOR:	Senator Katz
DESCRIPTION:	AN ACT TO AMEND TITLE 19 BY REPEALING THE CORPORATE INCOME TAX.

ASSUMPTIONS:

1. Effective for tax year 2013.
2. The act repeals the Corporate Income Tax.
3. Currently the tax rate is 8.7% of taxable income.

REVENUE LOSS:

FY 2013	\$75,000,000
FY 2014	\$150,000,000

Office of Controller General
June 07, 2011
SBK:kea
2051460031

(Amounts are shown in whole dollars)