

FISCAL NOTE

	FY 2021	FY 2022	FY 2023
NON-ADMINISTRATIVE IMPACT			
Anticipated Revenue increase			
GENERAL FUND	\$138,300,000	\$140,400,000	\$142,000,000
LOCAL SOURCES FUND	\$62,100,000	\$63,100,000	\$63,800,000

Source of revenue increase:

This bill would increase the state sales and use tax rate from 4% to 5%.

Assumptions:

Estimates are based on the sales and use tax forecast in Table 1 of the Consensus Revenue Estimating Group's (CREG) January 2020 forecast.