

**COMMONWEALTH OF KENTUCKY FISCAL NOTE STATEMENT
LEGISLATIVE RESEARCH COMMISSION
2020 REGULAR SESSION**

MEASURE

2020 BR NUMBER 1039

HOUSE BILL NUMBER 308 HCS1

TITLE AN ACT relating to the selling farmers tax credit.

SPONSOR Representative Steven Rudy

FISCAL SUMMARY

STATE FISCAL IMPACT: YES NO UNCERTAIN

OTHER FISCAL STATEMENT(S) THAT MAY APPLY: ACTUARIAL ANALYSIS
 LOCAL MANDATE CORRECTIONS IMPACT HEALTH BENEFIT MANDATE

APPROPRIATION UNIT(S) IMPACTED: Appropriations Not Otherwise Classified, Department of Highways

FUND(S) IMPACTED: GENERAL ROAD FEDERAL RESTRICTED _____

FISCAL ESTIMATES	2019-2020	2020-2021	2021-2022	ANNUAL IMPACT AT FULL IMPLEMENTATION
REVENUES				
EXPENDITURES	General: (\$1,202,813.83) Road: (\$105,649.89) Federal: (\$79,870.65)			
NET EFFECT	(\$1,388,334.37)			

() indicates a decrease/negative

PURPOSE OF MEASURE: The measure authorizes payment of prior year claims against the state which have been audited and approved by the Finance and Administration Cabinet.

FISCAL EXPLANATION: Section 1 of the bill appropriates \$1,156,115.76 from the General Fund, \$105,649.89 from the Road Fund, and \$79,870.65 in Federal Funds in Fiscal Year 2019-2020 for payments of claims against the state.

Section 2 appropriates \$46,698.07 from the General Fund for payment of State Treasury checks that were not presented for payment within a period of five years from the date of issuance as required by KRS 41.370 and 413.120.

DATA SOURCE(S): Finance and Administration Cabinet, LRC Staff

PREPARER: Nick Peak **NOTE NUMBER:** 223 **REVIEW:** JAB **DATE:** 3/12/2020