Senate Fiscal Ayency P. O. Box 30036 Lansing, Michigan 48909-7536



BILL ANALYSIS

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H.B. 5992: FLOOR ANALYSIS

House Bill 5992 (as reported without amendment)

Sponsor: Representative Gene DeRossett

House Committee: Tax Policy Senate Committee: Finance

CONTENT

The bill would amend the General Sales Tax Act to eliminate the requirement that a person pay a \$1 registration fee when obtaining an annual sales tax license.

MCL 205.53 Legislative Analyst: George Towne

FISCAL IMPACT

The bill would reduce sales tax revenue by an estimated \$150,000 a year. This loss in revenue would affect State government by reducing School Aid Fund revenue \$110,000 and General Fund \$3,000. In addition, revenue sharing would be reduced \$37,000, which would have an impact on local governments.

Date Completed: 5-24-02 Fiscal Analyst: Jay Wortley