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27-May-03

Senate Taxation Revenue Plan (in millions)

Prior Committee Action Shaded

Tax		FY 2004	FY 2005	Effective
Reduce Cigarette Stamp Fee to 0.5%	Reduce Cigarette Stamp Fee to 0.5%	118	25	7/1/2003
Reduce Liquor Tax Allowance to Zero	Reduce Liquor Tax Allowance to Zero	12	112	7/1/2003
Reduce State/LSST Retailer Allowance to Zero	Reduce State/LSST Retailer Allowance to Zero	18	120	7/1/2003
BLF (SB 298)	BLF (SB 298)	39	46	7/1/2003
Live Entertainment Tax (8% on Casino and Non-Casino)	Live Entertainment Tax (8% on Casino and Non-Casino)	18	231	10/1/2003
BLT	BLT			
Property Tax	Property Tax			
Cigarettes (35 cent increase in FY 04)	Cigarettes (35 cent increase in FY 04)	51	352	7/1/2003
Liquor (100 percent Increase)	Liquor (100 percent Increase)	22	207	7/1/2003
Gaming (New tier over \$1m at 6.75%)	Gaming (New tier over \$1m at 6.75%)	35	398	7/1/2003
RE Transfer Tax (\$2.25 per \$500; exempt first \$200,000)	RE Transfer Tax (\$2.25 per \$500; exempt first \$200,000)	22	493	1/1/2004
Room Tax	Room Tax			
Restricted Slots (33% Increase)	Restricted Slots (33% Increase)	28	24	7/1/2003
Secretary of State Fees (SB 298) ¹	Secretary of State Fees (SB 298)	12	257	10/1/2003
	Services Tax (1%; Effective 1-1-05)		139	1/1/2005
Total		200.3	358.4	
		Biennium Total		558.7

1) Increase commercial recording fees effective October 1, 2003; increase all others effective July 1, 2003.