



BDR 32-818 SB 487

EXECUTIVE AGENCY FISCAL NOTE

AGENCY'S ESTIMATES

Date Prepared: May 15, 2017

Agency Submitting: Department of Taxation

Items of Revenue or Expense, or Both	Fiscal Year 2016-17	Fiscal Year 2017-18	Fiscal Year 2018-19	Effect on Future Biennia
Implementation (Expense)		\$252,994		
Total	0	\$252,994	0	0

Explanation

(Use Additional Sheets of Attachments, if required)

Please see attached

Name Deonne Contine

Title Executive Director

GOVERNOR'S OFFICE OF FINANCE COMMENTS

Date Monday, May 15, 2017

The fiscal impact as revised appears reasonable to GFO staff.

Name Laura E. Freed

Title Executive Budget Officer

DESCRIPTION OF FISCAL EFFECTBDR/Bill/Amendment Number: 32-818Name of Agency: Department of Taxation

Division/Department: _____

Date: April 5, 2017

BDR 32-818 imposes an excise tax of 10% on the retail sale of marijuana

Distribution would be as follows:

- 20% to Mental Health/Substance Abuse Account
- 30% to DSA
- 50% based on location of business through CTAX distribution
 - In unincorporated area of a county then distribute to county
 - In incorporated city then 15% to city and 35% to county

This bill is effective July 1, 2017

Revenue:

The impact on revenue cannot be determined

Expense:

The Department will be required to make some programming changes. The following is the fiscal impact to make these programming changes to the Unified Tax System.

FY 2018: \$252,994

FY 2019: \$0

Future Biennia: \$0