



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 538

PRINTERS NO. 529

PRIME SPONSOR: Flynn

COST / (SAVINGS)

FUND	FY 2018/19	FY 2019/20
General Fund	\$0	\$0

SUMMARY: House Bill 538, Printer's Number 529, amends the Tax Reform Code further providing for classes of income in the personal income tax.

ANALYSIS: This legislation adds subsection (D) to Section 303(a.7)(2)(i) exempting the value of a medal awarded in or prize money received from the United State Olympic Committee on account of competition in the Olympic Games or Paralympic Games.

The act shall take effect in 60 days.

FISCAL IMPACT: A total of 31 Pennsylvanians participated in the 2016 Summer Olympic Games in Rio. The number of medals won by these Olympians were 5 gold, 2 silver and 2 bronze. U.S. Olympic Committee payments totaled \$175,000. Total personal income taxes due for the 2016 Summer Olympics was \$5,373.

Enactment of this legislation will have no adverse fiscal impact on Commonwealth funds in fiscal years 2018-19 and 2019-20 as the next Olympic events will be held in Tokyo in the summer of 2020 from July 24 to August 9.

PREPARED BY: Ritchie LaFaver
House Appropriations Committee (R)

DATE: March 26, 2019

Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.