



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 1080

PRINTERS NO. 1254

PRIME SPONSOR: Mako

COST / (SAVINGS)

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

SUMMARY: House Bill 1080, Printer's Number 1254, repeals the act of April 20, 1927 (P.L. 311, No. 177).

ANALYSIS: This legislation repeals Act 177 of 1927 relating to the assessment of the capital stock tax. The Capital Stock and Foreign Franchise Tax (CSFT) was eliminated for tax years beginning in 2016 and thereafter.

The act shall take effect in 60 days.

FISCAL IMPACT: Enactment of this legislation will have no adverse fiscal impact on Commonwealth funds.

PREPARED BY: Ritchie LaFaver
House Appropriations Committee (R)

DATE: April 30, 2019

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