



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 1081

PRINTERS NO. 1255

PRIME SPONSOR: Kaufer

COST / (SAVINGS)

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

SUMMARY: House Bill 1081, Printer's Number 1255, repeals the act of June 22, 1931 (P.L. 685, No. 250).

ANALYSIS: This legislation repeals Act 250 of 1931 relating to the settlement of capital stock in corporations. 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.