



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 1083

PRINTERS NO. 1256

PRIME SPONSOR: Sankey

COST / (SAVINGS)

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

SUMMARY: House Bill 1083, Printer's Number 1256, amends the act of April 9, 1929 (P.L. 343, No. 176), repealing provisions relating to capital stock and franchise tax reports and payment of tax.

ANALYSIS: This legislation repeals Section 707 of the act relating to the Capital Stock and Foreign Franchise tax reports. 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.