



ARIZONA STATE SENATE
Fifty-First Legislature, First Regular Session

FACT SHEET FOR S.B. 1389

JLBC; economic impact

Purpose

Requires the Joint Legislative Budget Committee (JLBC) to reflect any significant fiscal impact of legislation on the state's private sector economy, if practical, when preparing fiscal notes.

Background

Arizona Revised Statutes § 41-1272 requires JLBC to implement a system of fiscal notes to apply to those bills introduced in the legislature that have a fiscal impact. These fiscal notes shall also reflect the fiscal impact of legislation on cities, counties and all other political subdivisions of the state. JLBC is also required to analyze the state tax structure, tax burdens on individuals and businesses and tax incentives for existing and prospective businesses. That analysis shall include: 1) projection of the impact of industry specific tax incentive proposals on the state revenue base; 2) comparison among states of relative tax burdens on existing and prospective businesses; and 3) determination of reliance and incidence aspects of the tax structure of this state.

There is no fiscal impact to the state General Fund associated with this legislation.

Provisions

1. Requires the JLBC to reflect any significant fiscal impact of legislation on the state's private sector economy, if practical, when preparing fiscal notes.
2. Contains technical and conforming changes.
3. Becomes effective on the general effective date.

Prepared by Senate Research
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