

2267

FISCAL NOTE (Form 1)
(Office of Fiscal Analysis)
Analyst: TR 5/4/92
tc
Version: 5

BILL NUMBER: sSB 192
FILE NUMBER:
AMENDMENTS: Senate "B"

TITLE: "AN ACT IMPLEMENTING THE RECOMMENDATIONS OF THE
ADVANCED AERO-DERIVED GAS TURBINE TASK FORCE"

FAVORABLY REPORTED BY Energy and Public Utilities, Commerce
and Exportation

EFFECTIVE DATE: 10/1/92

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FISCAL IMPACT STATEMENT - BILL NUMBER sSB 192

STATE IMPACT	Minimal Cost, Within Normal Budgetary Resources, see explanation below
MUNICIPAL IMPACT	None
STATE AGENCY(S)	Legislative Management, Economic Development

EXPLANATION OF ESTIMATES:

STATE IMPACT: There is an annual minimal cost as a result of the passage of this bill as amended for Legislative Management associated with an annual report by the Task Force to study aero-derived gas turbines. The minimal cost includes the completion and distribution of reports to the Departments of Economic Development and Public Utility Control. It is anticipated that the completion of reports can be handled within normal budgetary resources of Legislative Management.

It is understood that no per diem payments or mileage reimbursements are provided for members of the task force.

There is no revenue loss in FY 93 and minimal revenue loss in FY 94 from broadening the Corporate Tax exemption to aero derived gas turbines developed after October 1, 1992 for use in advanced industrial applications and for extending the sunset date. Any loss in subsequent fiscal years is expected to be small.

Senate "B" extends the January 1, 1993 sunset to January 1, 1998 to companies with gross annual revenue loss than one hundred million dollars for alternative energy systems and broadens the corporate tax exemption to any company engaged in research, design, manufacture, sale or installation of aero-derived gas turbine systems in advanced industrial applications limited to simple cycle, humid air, steam or water

injection, and recuperation or inter-cooling technologies for applications developed after October 1, 1992. It has no fiscal impact.

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