

LEGISLATIVE FISCAL NOTE

BILL NUMBER: SB 689

SHORT TITLE: Olympic Special Plates

SPONSOR(S): Committee Substitute

FISCAL IMPACT: **Expenditures:** **Increase (X)** **Decrease ()**
 Revenues: **Increase (X)** **Decrease ()**
 No Impact ()
 No Estimate Available ()

FUND AFFECTED: **General Fund ()** **Highway Fund (X)** **Local Govt. ()**
 Other Funds ()

BILL SUMMARY: The bill would authorize the issuance of a special plate for the Olympic Games. A minimum of 300 plate applications would be required before plates could be produced. A fee of \$25 would be charged for the plate, \$10 of which would go to the Special Registration Plate Account, and \$15 of which would go to the Collegiate and Cultural Attraction Plate Account. The bill requires that the amounts going to the Collegiate and Cultural Attraction Plate Account be transferred to the following organizations in the following proportions: 1) 50 percent to the U.S. Olympic Committee; 25 percent to North Carolina Amateur Sports; and 3) 25 percent to the Governor's Council on Physical Fitness.

EFFECTIVE DATE: Upon ratification.

FISCAL IMPACT

| | <u>95-96</u> | <u>96-97</u> | <u>97-98</u> | <u>98-99</u> | <u>99-00</u> |
|----------------------|--------------|--------------|--------------|--------------|--------------|
| HIGHWAY FUND | | | | | |
| REVENUES: | | | | | |
| Special Registration | | | | | |
| Plates Account | \$3,000.00 | \$3,000.00 | \$3,000.00 | \$3,000.00 | \$3,000.00 |
| Collegiate and | | | | | |
| Cultural Attraction | | | | | |
| Plate Account | \$4,500.00 | \$4,500.00 | \$4,500.00 | \$4,500.00 | \$4,500.00 |
| EXPENDITURES: | \$835.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |

NOTE: These figures represent the revenues and expenditures caused by the issuance of 300 plates. If some plate holders discontinued their use of the plate after the 1996 Olympic Games are over, the revenue would decrease by \$25 per plate.

ASSUMPTIONS AND METHODOLOGY: The Division of Motor Vehicles reports that it costs \$2.45 to produce each special plate, resulting in total production costs of \$735.00 for the minimum of 300 plates. After the initial 300 plates were issued, this cost would be incurred only if a new plate was manufactured. There would also be a one-time cost to design the plates of \$100.00. In future years, the level of revenue and expenditures would depend upon the number of plates issued.

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DATE: 6/7/95
[FRD#001]



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