

**DEPARTMENT OF TAXATION
2002 Fiscal Impact Statement**

1. Patron: Miller, K.G. (By Request)

3. Committee: Senate Finance

4. Title: Retail Sales and Use Tax Exemption:
Extend the Sunset Dates for Certain
Educational-Related Exemptions for
Various Nonprofit Organizations

2. Bill No: SB 20

House of Origin:

 X **Introduced**

 Substitute

 Engrossed

Second House:

 In Committee

 Substitute

 Enrolled

5. Summary/Purpose:

This bill would extend to July 1, 2007, the sunset dates for certain educational- related (§ 58.1-609.4) retail sales and use tax exemptions for various nonprofit organizations. The exemptions are scheduled to expire July 1, 2002.

6. No Fiscal Impact. (See Line 8).

7. Budget amendment necessary: None.

8. Fiscal implications:

There will be no revenue impact associated with extending the exemptions provided in this bill. This bill would not necessitate a budget amendment as the official estimates assume the extension of all expiring exemptions.

9. Specific agency or political subdivisions affected:

Department of Taxation

10. Technical amendment necessary: None.

11. Other comments:

This bill would extend to July 1, 2007, the sunset dates for 30 retail sales and use tax exemptions in the educational exemption grouping. The exemptions are scheduled to expire July 1, 2002.

The sunset dates are consistent with the schedule for reviewing sales tax exemptions established under Code of Virginia § 30-19.05.

cc: Secretary of Finance

Date: 1/15/02/LFO

Document: S:/2002leg/WorkInProcess/OTPWork/Senate Bills/SB0020F161.DOC