

State Corporation Commission 2020 Fiscal Impact Statement

1. Bill Number: HB129

House of Origin	<input type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input checked="" type="checkbox"/> Enrolled

2. Patron: Sickles

3. Committee: Passed Both Houses

4. Title: Public service companies; increases max. allowable rates of special reg. taxes that can be imposed.

5. Summary: Increases the maximum allowable rates of special regulatory taxes that the State Corporation Commission (SCC) can apply to public service companies (and others) such as providers of water, heat, light, or power. The bill increases the maximum allowable rate of the gross receipts tax from 2/10 of 1 percent to 26/100 of 1 percent, increases the maximum allowable rates of three electricity consumption taxes that are measured per kilowatt hour, and increases the maximum allowable rate of the natural gas consumption tax from \$0.0020 per cubic foot to \$0.0026 per cubic foot.

6. Budget Amendment Necessary: No

7. Fiscal Impact Estimates: No Fiscal Impact on the State Corporation Commission.

8. Fiscal Implications: None on the State Corporation Commission.

9. Specific Agency or Political Subdivisions Affected: State Corporation Commission.

10. Technical Amendment Necessary: No

11. Other Comments: The underlying statutory limits have not changed in more than 70 years. The increase in the maximum amount of allowable taxes provides the Commission with the financial flexibility needed to adapt to regulatory responsibilities. These funds are used by the SCC to pay salaries of accountants, engineers, attorneys and other staff needed to perform regulatory duties.