



# HOUSE COMMITTEE ON APPROPRIATIONS

## FISCAL NOTE

HOUSE BILL NO. 1079

PRINTERS NO. 1253

PRIME SPONSOR: Rader

### COST / (SAVINGS)

FUND	FY 2018/19	FY 2019/20
General Fund	\$0	\$0

**SUMMARY:** House Bill 1079, Printer's Number 1253, repeals the act of July 11, 1901 (P.L. 668, NO. 337).

**ANALYSIS:** This legislation repeals Act 337 of 1901 relating to exemptions from the Capital Stock Tax. The Capital Stock and Foreign Franchise Tax (CSFT) was eliminated for tax years beginning in 2016 and thereafter.

The act shall take effect in 60 days.

**FISCAL IMPACT:** Enactment of this legislation will have no adverse fiscal impact on Commonwealth funds.

**PREPARED BY:** Ritchie LaFaver  
House Appropriations Committee (R)

**DATE:** April 30, 2019

*Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.*