

FISCAL NOTE

May 30, 2018

Bill No:	SB 945	Printer's No:	1718	Sponsor:	Brooks (R)
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COST / (SAVINGS)

Fund (s)	2017-18	2018-19
Motor License Fund	\$0	\$30,000
Veteran's Trust Fund	See "FISCAL IMPACT"	See "FISCAL IMPACT"

SUMMARY: This bill would amend Title 75 (Vehicles) providing for an optional double contribution to the Veterans' Trust Fund for biennial vehicle registrants.

ANALYSIS: Act 194 of 2012 created the Veterans Trust Fund (VTF) and allowed an optional contribution of \$3 with a vehicle registration renewal. This bill will allow those electing to choose biennial vehicle registration to contribute \$6 to the VTF.

This act would be effective 60 days upon passage.

FISCAL IMPACT:

Department of Transportation (DOT)

DOT would incur a one-time cost of \$30,000 in Fiscal Year (FY) 2018-19 to update forms and publications.

Department of Military and Veterans Affairs (DMVA)

Since the optional biennial registration went into effect January 1, 2015, contributions have increased from the prior year. However, at a lower rate. The Department of Military and Veterans Affairs (DMVA) is projecting a decrease beginning in 2017-18 and in future years based on current law. Assuming full implementation of this bill beginning fiscal year 2018-19, projected contributions could increase annually rather than decrease as currently projected.

2013-14 Actual	2014-15* Actual	2015-16 Actual	2016-17 Actual	2017-18 Projected	2018-19 Projected Current Law	2018-19 Projected Proposed Change	2019-20 Projected Current	2019-20 Projected Proposed Change
\$908,099	\$1,552,930	\$1,675,937	\$1,738,093	\$1,670,242	\$1,419,706	\$1,720,349	\$1,255,772	\$7,771,959
-	71%	8%	4%	-4%	-15%	3%	-15%	3%
-	\$644,831	\$123,008	\$62,156	(\$67,851)	(\$318,387)	\$50,107	(\$221,606)	\$51,610

*Projections are based on May 15, 2018.