

**NORTH CAROLINA GENERAL ASSEMBLY
LEGISLATIVE FISCAL NOTE**

BILL NUMBER: HB 299 (Senate Finance Committee Sub)

SHORT TITLE: Vietnam Veterans Plates

SPONSOR(S): Representatives Sexton

FISCAL IMPACT					
	Yes (X)	No ()	No Estimate Available ()		
	<u>FY 1997-98</u>	<u>FY 1998-99</u>	<u>FY 1999-00</u>	<u>FY 2000-01</u>	<u>FY 2001-02</u>
REVENUES					
Highway Fund - Special Registration Plate Acct.	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
NC Veterans Home Trust Fund	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
EXPENDITURES					
Highway Fund - Special Registration Plate Acct.	\$835	-	-	-	-
PRINCIPAL DEPARTMENT(S) & PROGRAM(S) AFFECTED: Department of Transportation - Division of Motor Vehicles Department of Administration - Division of Veteran Affairs					
EFFECTIVE DATE: The act is effective when it becomes law.					

BILL SUMMARY: The bill authorizes the Division of Motor Vehicles (DMV) to issue a special registration plate to Vietnam Veterans if at least 300 applications for such plate are received.

ASSUMPTIONS AND METHODOLOGY:

This fiscal note assumes the issuance of the minimum 300 license plates in FY 1997-98 and renewal of those plates in the following years. There is a one-time cost of \$100 to design the new plate and a one-time production cost of \$2.45 per plate. For 300 plates, the total production cost of \$835.00 is paid from the Special Registration Plate Account. In addition to the normal \$20 registration fee every license holder pays, there is an additional \$20 annual fee for each Vietnam

Veterans plate. \$10 of the fee will be deposited into North Carolina Veterans Home Trust Fund administered by the Department of Administration - Division of Veteran Affairs and \$10 will go into the Special Registration Plate Account. It is assumed that all persons applying for the Vietnam Veterans plate currently have a regular plate that will be turned in to DMV upon receipt of the new plate.

FISCAL RESEARCH DIVISION 733-4910 DATE: July 2, 1997

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