

**NORTH CAROLINA GENERAL ASSEMBLY  
LEGISLATIVE FISCAL NOTE**

**BILL NUMBER:** HB 299 (Second Edition)

**SHORT TITLE:** Vietnam Veterans Plates

**SPONSOR(S):** Representatives Sexton

| <b>FISCAL IMPACT</b>  |                   |                   |                           |                   |                   |
|---|-------------------|-------------------|---------------------------|-------------------|-------------------|
|   | 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> |
| <b>REVENUES</b>   |                   |                   |                           |                   |                   |
| NC Veterans Home Trust Fund   | \$3,000           | \$3,000           | \$3,000                   | \$3,000           | \$3,000           |
| <b>EXPENDITURES</b>   |                   |                   |                           |                   |                   |
| Highway Fund - Special Registration Plate Acct.   | \$835             | -                 | -                         | -                 | -                 |
| <b>PRINCIPAL DEPARTMENT(S) &amp; PROGRAM(S) AFFECTED:</b> Department of Transportation - Division of Motor Vehicles<br>Department of Administration - Division of Veteran Affairs |                   |                   |                           |                   |                   |
| <b>EFFECTIVE DATE:</b> The act is effective upon ratification.  |                   |                   |                           |                   |                   |

**BILL SUMMARY:** Section one of 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. Section two of the bill requires DMV to deposit the proceeds of the plate sales into the North Carolina Veterans Home Trust Fund.

**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 is \$735.00 and is paid from the Special Registration Plate Account. In addition to the normal \$20 registration fee every license holder pays, there is a \$10 annual fee for each Vietnam Veterans plate that will be deposited into North Carolina Veterans Home Trust Fund. In future years, each

additional plate issued will produce \$10.00 in recurring revenue for the Veterans Home Trust Fund and \$2.45 expenditure from the Special Registration Plate Account.

**FISCAL RESEARCH DIVISION**

**733-4910**

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**DATE:** April 17, 1997



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