

NORTH CAROLINA GENERAL ASSEMBLY

LEGISLATIVE FISCAL NOTE

BILL NUMBER: House Bill 110 (First Edition)

SHORT TITLE: Korean War Veteran License Plate

SPONSOR(S): Representative Cole, et al.

FISCAL IMPACT					
	Yes (X)	No ()	No Estimate Available ()		
	<u>FY 2001-02</u>	<u>FY 2002-03</u>	<u>FY 2003-04</u>	<u>FY 2004-05</u>	<u>FY 2005-06</u>
HIGHWAY FUND					
SPECIAL REGISTRATION					
PLATE ACCOUNT					
Revenues	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Expenditures	\$1,000				
 PRINCIPAL DEPARTMENT(S) & PROGRAM(S) AFFECTED: Department of Transportation, Division of Motor Vehicles					
 EFFECTIVE DATE: The act is effective when it becomes law.					

BILL SUMMARY: This bill authorizes the Division of Motor Vehicles (DMV) to issue “Korean War Veteran” special registration plates to veterans of the U.S. armed forces who served in the Korean Conflict between June 27, 1950 and January 31, 1955. The license plate will bear the words “Korean War Veteran” and will have a representation of the Republic of Korea Service Medal.

ASSUMPTIONS AND METHODOLOGY: In addition to the normal \$20 vehicle registration fee for private passenger vehicles, each applicant for a Korean War Veteran plate pays \$10 that is deposited into the Special Registration Plate Account. There were 107,000 Korean War veterans living in North Carolina as of July 1, 2000. Since the number of Korean War veterans interested in applying for this plate is unknown, this fiscal note assumes only the minimum 300 applicants needed to qualify for the plate. At \$10 a plate, this will generate \$3,000 a year for the Special Registration Plate Account. There is no

increase in the Highway Fund since the special plate applicants pay the same \$20 vehicle registration fee that they were paying for a regular license plate. According to the Division of Motor Vehicles, there is a one-time cost of approximately \$100 to design a new plate. There is also a production cost of approximately \$3.00 per plate based on one color design. The cost per plate will increase if more color is added or the design is complex. The total production cost for 300 plates is \$1,000.

FISCAL RESEARCH DIVISION 733-4910

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