

Fiscal Year	Revenues
2001-02	1,079,145
2002-03	1,133,102
2003-04	1,189,757
2004-05	1,249,245
2005-06	1,311,707

A second authority granted under G.S. 160A is the ability to levy a gross receipts tax of up to 5% on rental vehicles. The county estimates that 2000-01 revenue from its 1.5% gross receipts tax on rental vehicles is approximately \$605,000. If the 5% rate is applied the annual revenue is estimated at \$2,016,667.

Should the authority decide to levy both taxes at the maximum rate, the potential revenue stream is as follows:

Fiscal Year	Registration	Gross Receipts	TOTAL
2001-02	1,079,145	2,016,667	3,095,812
2002-03	1,133,102	2,016,667	3,149,769
2003-04	1,189,757	2,016,667	3,206,424
2004-05	1,249,245	2,016,667	3,265,912
2005-06	1,311,707	2,016,667	3,328,374

Because the bill and the related statutes are permissive, no firm fiscal estimate is possible.

TECHNICAL CONSIDERATIONS:

FISCAL RESEARCH DIVISION: 733-4910

PREPARED BY: Linda Struyk Millsaps

APPROVED BY: James D. Johnson

DATE: August 14, 2001



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