



ATTORNEY GENERAL OF MISSOURI

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August 19, 1999

OPINION LETTER NO. 140-99

The Honorable Claire C. McCaskill
Missouri State Auditor
State Capitol Building
Jefferson City, MO 65101

Dear Auditor McCaskill:

By letter dated August 11, 1999, you have submitted to us a fiscal note and fiscal note summary prepared pursuant to Section 116.175, RSMo. The fiscal note summary which you submitted is as follows:

The costs of this proposal will be funded through an increase in the corporate franchise tax rate for corporations whose outstanding shares and surplus exceed \$2,000,000. This tax increase will generate approximately \$13,000,000 per year.

Pursuant to Section 116.175, we approve the legal content and form of the fiscal note summary. Since our review of the fiscal note summary is mandated by statute, no action we take with respect to such review should be construed as an endorsement of the petition or as the expression of any view regarding the objectives of its proponents.

Sincerely,

A handwritten signature in black ink, appearing to read "Jay Nixon", written over a circular embossed seal.

JEREMIAH W. (JAY) NIXON
Attorney General