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November 27, 2001

OPINION LETTER NO. 232-2001

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

Dear Auditor McCaskill:

By letter dated November 20, 2001, you have submitted a fiscal note and fiscal note summary prepared pursuant to Section 116.175, RSMo, concerning the initiative petition proposal to amend the Missouri Constitution relating to the Missouri standard deduction for personal income tax returns. The fiscal note summary which you submitted is as follows:

The estimated direct fiscal impact to state government is a reduction in annual revenue of \$550,000,000 initially, with a 2.5% increase in the reduction in revenue annually in subsequent years. The indirect fiscal impact to state and local governments, if any, is unknown.

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