

May 10, 2000

S 1188. REVISE CITY DISTRIBUTION FORMULA. TO FURTHER ADJUST THE SHARE CERTAIN CITIES RECEIVE FROM THE STATE GROSS RECEIPTS TAXES ON ELECTRIC POWER COMPANIES AND TELEPHONE COMPANIES. Rewrites GS 105-116.1 to add an additional limited hold-harmless adjustment. Provides method for calculating the hold back amount for a city that, in the 1995-96 fiscal year, received gross receipts taxes less than 60% of the amount that it received in the 1990-91 fiscal year.

Intro. by Cochrane.

Ref. to Finance	GS 105
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