



MEMO

Tax Policy Division

To: Rick Miller - Director *RGM*
From: Mike Kaufmann - Tax Policy Analyst
Cc: Lisa Haws - Tax Policy Analyst
Date: 05/09/2023
Re: SB 1179 - Proposed Committee Substitute (Req. No. 2188)

The Proposed Committee Substitute for SB 1179 (Req. No.2188) proposes to appropriate \$180 million to the *Perform Fund* enacted under the *Perform Act* (PCS for SB 1177)¹ from any monies not otherwise appropriated from the General Revenue for the fiscal year ending June 30, 2022. The *Perform Fund* is established in the State Treasurer's office for the Tax Commission to pay investment rebate payments authorized under the *Perform Act*.

This measure does not have any effect on tax collections, since the deposit into the *Perform Fund* consists of any monies not otherwise appropriated from the General Revenue for fiscal year ending June 30, 2022.

¹ Description of the *Perform Act* can be found in the PCS Memo for SB 1177 dated May 8, 2023.

