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March 6, 1998

OPINION LETTER NO. 116-98

The Honorable Margaret Kelly, CPA
Missouri State Auditor
State Capitol Building
Jefferson City, MO 65101

Dear Auditor Kelly:

You have submitted to us a fiscal note and fiscal note summary prepared pursuant to Section 116.175, RSMo Supp. 1997. The fiscal note summary which you have submitted is as follows:

The costs of this proposal are approximately \$11,000,000 per year and will be funded through an increase in state income taxes for some individuals by reducing the maximum federal income tax deduction those individuals may claim for purposes of determining state income tax liability.

See our Opinion Letter No. 111-98.

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 dark ink, appearing to read "Jay Nixon", written over a faint, larger signature.

JEREMIAH W. (JAY) NIXON
Attorney General