



# NORTH CAROLINA GENERAL ASSEMBLY

2021 Session

## Fiscal Analysis Memorandum

**CONFIDENTIAL**

**Requestor:** Rep. Kidwell  
**Analyst(s):** Emma Turner  
**RE:** S38-AMC-49 [v.1]

### SUMMARY TABLE

#### FISCAL IMPACT OF S38-AMC-49 [v.1] (\$ in millions)

	<u>FY 2022-23</u>	<u>FY 2023-24</u>	<u>FY 2024-25</u>	<u>FY 2025-26</u>	<u>FY 2026-27</u>
<b>State Impact</b>					
General Fund Revenue	(8.6)	(8.6)	(8.7)	(8.9)	(8.7)
Less Expenditures	-	-	-	-	-
<b>General Fund Impact</b>	<b>(8.6)</b>	<b>(8.6)</b>	<b>(8.7)</b>	<b>(8.9)</b>	<b>(8.7)</b>
<b>NET STATE IMPACT</b>	<b>(\$8.6)</b>	<b>(\$8.6)</b>	<b>(\$8.7)</b>	<b>(\$8.9)</b>	<b>(\$8.7)</b>

### FISCAL IMPACT SUMMARY

The amendment would reduce General Fund revenue collections from individual income tax by allowing an itemized deduction for gambling losses to the extent the losses are not deducted in determining adjusted gross income.

### FISCAL ANALYSIS

The estimated fiscal impact of the itemized deduction for gambling losses was calculated using tax return data and the Fiscal Research Microsimulation Tax Model. This estimate does not account for any change in gambling losses that may result from the authorization of sports wagering in Senate Bill 38.

### TECHNICAL CONSIDERATIONS

N/A.

### DATA SOURCES

Fiscal Research Division Tax Model, NC Department of Revenue, IRS

### FISCAL ANALYSIS MEMORANDUM – PURPOSE AND LIMITATIONS

This document is a fiscal analysis of a bill, draft bill, amendment, committee substitute, or conference committee report that is confidential under Chapter 120 of the General Statutes. The

estimates in this analysis are based on the data, assumptions, and methodology described in the Fiscal Analysis section of this document. This document only addresses sections of the bill that have projected direct fiscal impacts on State or local governments and does not address sections that have no projected fiscal impacts. This document is not an official fiscal note. If a formal fiscal note is requested, please email your request to the Fiscal Research Division at [FiscalNoteRequests@ncleg.net](mailto:FiscalNoteRequests@ncleg.net) or call (919) 733-4910.

