

**SB** 152

## **SPONSOR'S REBUTTAL TO FISCAL NOTE**

SPONSOR: Senator Dave Fern DATE: 1/24/25

Short Title: Allow a portion of the coal severance  
to be invested in private corporate stock

Fiscal Note Version & Date:

Generally, why do you disagree with the fiscal note?

The model developed in the fiscal note assumes that 25% of the current corpus will be allocated ~~within the~~ for equity investments.

Specifically, what in the fiscal note do you feel is flawed?

(Describe specific assumptions, calculations, technical issues, etc.)

On Page 1 "Description of fiscal impact"  
... "authorize the Coal Severance Tax Fund  
to invest up to 25% in private corporate stock"  
An important factor of the bill's language  
" 25% ... may be invested."

What is your estimate of the fiscal impact?

I will have an amendment that clarifies that the existing corpus will be left intact; so this will apply to forward severance collections.

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