

HCS HB 795 -- SMALL BUSINESS RECOVERY (Dethrow)

COMMITTEE OF ORIGIN: Committee on Small Business

This substitute establishes the Small Business Get Off My Back Act which provides for the recovery of small businesses. For three years, the substitute increases the annual gross volume sales limit for an exemption for the minimum wages from \$500,000 to \$1 million, prohibits any new state regulations or user fee increases except federal mandates, and allows a small business to retain 3% instead of 2% for the timely payment allowance when remitting sales tax to the Department of Revenue.

Subject to appropriations, the substitute authorizes the Small Business Regulatory Fairness Board to hire 1.5 full-time equivalent employees to perform certain clerical and professional tasks and to receive additional funding for certain board-related costs.

The substitute contains an emergency clause and becomes effective July 1, 2009, or upon its passage and approval, whichever is later.

FISCAL NOTE: Estimated Cost on General Revenue Fund of Unknown - over \$182,125 in FY 2010, Unknown - over \$184,243 in FY 2011, and Unknown - over \$186,770 in FY 2012. Estimated Cost on Other State Funds of Unknown in FY 2010, FY 2011, and FY 2012.