



**State Fiscal Note for Bill
Number: 2017-H-5892**

Date of State Budget Office Approval: Tuesday, April 18, 2017

Date Requested: Tuesday, March 21, 2017

Date Due: Friday, March 31, 2017

Impact on Expenditures

FY 2017 NA
FY 2018 NA
FY 2019 NA

Impact on Revenues

FY 2017 NA
FY 2018 [\$218,400]
FY 2019 [\$218,400]

**Explanation by State
Budget Office:**

This act would establish a one-time fee of two hundred dollars (\$200) for the issuance of an automobile vanity plate, and maintain the ongoing service charge of sixty dollars (\$60) for each registration renewal. This act would take effect upon passage.

**Comments on
Sources of Funds:**

Effective July 1, 2017, 100% of revenues collected by the DMV for license plate registrations and renewals, including vanity plates, will be deposited to the Transportation Highway Maintenance Account.

**Summary of Facts
and Assumptions:**

The act would take effect upon passage, but is assumed to be July 1, 2017 for purposes of this fiscal note.

Average new vanity plates initiated via ri.gov for the last 10 years is 1,560. The revenue calculation assumes adding \$140 to the current cost of initial issuance of vanity plates, which carries a current cost of \$60. Renewals were excluded as they are not effected based on the above description.

While the calculation of \$140 x 1,560 new plates per year is shown above, it is worth noting that in 2007 the number of new vanity plates issued was 1,984 and then in 2008 the price was increased resulting in 1,165 new vanity plates issued in 2009, which is a 41% reduction. The revenue estimate provided does not assume any reduction in the overall number of vanity plates requested, but if a similar decline did occur, revenues could be as much as \$90,000 less than projected.

**Summary of Fiscal
Impact:**

The passage of this bill would generate approximately \$218,400 in additional revenue for the Highway Maintenance Account.

Budget Office Signature:

Fiscal Advisor Signature:

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Tuesday, April 25, 2017

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