

SOUTH DAKOTA LEGISLATIVE RESEARCH COUNCIL

FISCAL NOTE, 2018 LEGISLATIVE SESSION

FISCAL NOTE 2018-HB1158A

HB 1158, An Act to revise the annual fee for personalized license plates.

Currently, personalized license plates are subject to an additional annual fee of \$25 for vehicles and \$20 for motorcycles. A validation sticker is purchased every year that verifies the plates have been registered. These fees are deposited into the License Plate Revolving Fund.

HB 1158 removes the additional annual renewal fee for personalized license plates. The cost of the validation sticker, which covers the first year at the time of purchase, will remain unchanged by HB1158.

In Fiscal Year 2017 there were 23,010 renewals issued for personalized license plates. This included 20,396 for vehicles and 2,614 for motorcycles. Revenue collected from these fees were \$562,180 in FY17, \$549,725 in FY16, and \$510,665 in FY15.

Based on these trends, the annual estimated impact on revenue to the License Plate Revolving Fund is a reduction of \$575,000.

APPROVED BY: /s/ Jason Hancock

DATE: 2/9/18

Director, Legislative Research Council