

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

L.R. No.: 1911-01  
Bill No.: SB 541  
Subject: Taxation and Revenue; Cities, Towns and Villages; Counties; Economic Development.  
Type: Original  
Date: March 25, 2005

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**FISCAL SUMMARY**

<b>ESTIMATED NET EFFECT ON GENERAL REVENUE FUND</b>			
<b>FUND AFFECTED</b>	<b>FY 2006</b>	<b>FY 2007</b>	<b>FY 2008</b>
<b>Total Estimated Net Effect on General Revenue Fund</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<b>ESTIMATED NET EFFECT ON OTHER STATE FUNDS</b>			
<b>FUND AFFECTED</b>	<b>FY 2006</b>	<b>FY 2007</b>	<b>FY 2008</b>
<b>Total Estimated Net Effect on <u>Other</u> State Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Numbers within parentheses: ( ) indicate costs or losses.  
This fiscal note contains 4 pages.

<b>ESTIMATED NET EFFECT ON FEDERAL FUNDS</b>			
<b>FUND AFFECTED</b>	<b>FY 2006</b>	<b>FY 2007</b>	<b>FY 2008</b>
<b>Total Estimated Net Effect on <u>All</u> Federal Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<b>ESTIMATED NET EFFECT ON LOCAL FUNDS</b>			
<b>FUND AFFECTED</b>	<b>FY 2006</b>	<b>FY 2007</b>	<b>FY 2008</b>
<b>Local Government</b>	<b>\$0 to Unknown</b>	<b>\$0 to Unknown</b>	<b>\$0 to Unknown</b>

**FISCAL ANALYSIS**

ASSUMPTION

Officials from the **Department of Economic Development** assume the proposal would have no fiscal impact on their agency.

Officials from **Jackson County** did not respond to Oversight's request for fiscal impact.

**Oversight** assumes the proposal could result in a savings to the Jackson County Special allocation fund since attorney's fees will no longer be considered a redevelopment project costs and therefore eligible for reimbursement. Without input from Jackson County, Oversight has ranged the fiscal impact from \$0 to Unknown.

<u>FISCAL IMPACT - State Government</u>	FY 2006 (10 Mo.)	FY 2007	FY 2008
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

<u>FISCAL IMPACT - Local Government</u>	FY 2006 (10 Mo.)	FY 2007	FY 2008
<b>JACKSON COUNTY SPECIAL ALLOCATION FUNDS</b>			
<u>Savings</u> - attorney's fees not eligible for TIF reimbursement	\$0 to <u>Unknown</u>	\$0 to <u>Unknown</u>	\$0 to <u>Unknown</u>
<b>ESTIMATED NET EFFECT TO JACKSON COUNTY SPECIAL ALLOCATION FUNDS</b>	<b><u>\$0 TO UNKNOWN</u></b>	<b><u>\$0 TO UNKNOWN</u></b>	<b><u>\$0 TO UNKNOWN</u></b>

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

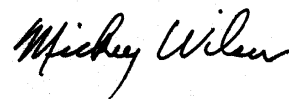
The proposal exempts attorneys' fees in Jackson county from the definition of "redevelopment project costs". Thus, in Jackson county, attorneys' fees are not eligible for TIF reimbursement.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Economic Development

**NOT RESPONDING: Jackson County**



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