

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

L.R. No.: 2564-01  
Bill No.: SB 691  
Subject: County Assessor: Tangible Personal Property  
Type: Original  
Date: April 2, 2007

---

Bill Summary: Requires taxpayers to list all tangible personal property subject to tax in the county of residence.

**FISCAL SUMMARY**

<b>ESTIMATED NET EFFECT ON GENERAL REVENUE FUND</b>			
FUND AFFECTED	FY 2008	FY 2009	FY 2010
<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>			
FUND AFFECTED	FY 2008	FY 2009	FY 2010
<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 5 pages.

<b>ESTIMATED NET EFFECT ON FEDERAL FUNDS</b>			
<b>FUND AFFECTED</b>	<b>FY 2008</b>	<b>FY 2009</b>	<b>FY 2010</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 FULL TIME EQUIVALENT (FTE)</b>			
<b>FUND AFFECTED</b>	<b>FY 2008</b>	<b>FY 2009</b>	<b>FY 2010</b>
<b>Total Estimated Net Effect on FTE</b>	<b>0</b>	<b>0</b>	<b>0</b>

- Estimated Total Net Effect on All funds expected to exceed \$100,000 savings or (cost).
- Estimated Net Effect on General Revenue Fund expected to exceed \$100,000 (cost).

<b>ESTIMATED NET EFFECT ON LOCAL FUNDS</b>			
<b>FUND AFFECTED</b>	<b>FY 2008</b>	<b>FY 2009</b>	<b>FY 2010</b>
<b>Local Government</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**FISCAL ANALYSIS**

---

ASSUMPTION

Officials of the **Office of Attorney General** assume no fiscal impact to their office.

Officials of the **Department of Corrections** assume no fiscal impact.

Officials of the **Department of Revenue** assume no fiscal impact.

Officials of the **State Tax Commission** assume no fiscal impact.

Officials of the **Office of State Courts Administrator** assume no fiscal impact on the Courts.

Officials of the **Callaway County Assessor's Office** assume no fiscal impact.

Officials of the **Camden County Assessor's Office** stated their county could lose some personal property assessed valuation, however; officials assumed the loss of revenues would be minimal.

**Oversight** sent response request to numerous County Assessors and none have responded.

**Oversight** assumes if this proposal would change the procedures used by certain County Assessors when assessing certain types of personal property, some counties could experience a loss of assessed value while other counties could experience a gain in assessed value. **Oversight** assumes the amount lost by one county would equal the amount gained by another, which would result in a net statewide fiscal impact of zero.

**Oversight for purposes of this fiscal note will show fiscal impact to local governments as zero.**

<u>FISCAL IMPACT - State Government</u>	FY 2008 (10 Mo.)	FY 2009	FY 2010
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>FISCAL IMPACT - Local Government</u>	FY 2008 (10 Mo.)	FY 2009	FY 2010

FISCAL IMPACT - Small Business

\$0

\$0

\$0

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

FISCAL DESCRIPTION

The proposed legislation appears to have no fiscal impact.

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

Office of the Attorney General  
Department of Corrections  
Department of Revenue  
Missouri State Tax Commission  
Office of State Courts Administrator  
Callaway County Assessor  
Camden County Assessor

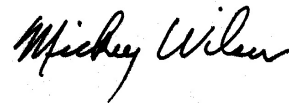
NOT RESPONDING

County Assessors of the Counties of:  
Boone  
Bates  
Cass  
Clay  
Cole  
Cooper  
Greene  
Franklin  
Jackson  
Jefferson  
Laclede  
Lafayette

L.R. No. 2564-01  
Bill No. SB 691  
Page 5 of 5  
April 2, 2007

NOT RESPONDING (continued)

New Madrid  
Platte  
Pulaski  
St. Charles  
St. Louis  
Warren  
Webster  
Scotland  
Texas



Mickey Wilson, CPA  
Director  
April 2, 2007