

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

L.R. NO.: 2814-01  
BILL NO.: SB 762  
SUBJECT: State Tax Commission: Taxation and Revenue - Property  
TYPE: Original  
DATE: January 27, 2000

**FISCAL SUMMARY**

<b>ESTIMATED NET EFFECT ON STATE FUNDS</b>			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
<b>Total Estimated Net Effect on <u>All</u> State Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<b>ESTIMATED NET EFFECT ON FEDERAL FUNDS</b>			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
<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>			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
<b>Local Government</b>	<b>(Unknown)</b>	<b>(Unknown)</b>	<b>(Unknown)</b>

Numbers within parentheses: ( ) indicate costs or losses.

This fiscal note contains 3 pages.

**FISCAL ANALYSIS**

**ASSUMPTION**

Officials from the **Department of Economic Development**, the **State Courts Administrator**, and the **State Tax Commission (TAX)** stated that the proposals would not materially affect their agencies.

TAX officials noted that there could be loss of personal property tax revenue, but would not expect it to be significant in any given year.

<u>FISCAL IMPACT - State Government</u>	FY 2001 (10 Mo.)	FY 2002	FY 2003
	\$0	\$0	\$0

<u>FISCAL IMPACT - Local Government</u>	FY 2001 (10 Mo.)	FY 2002	FY 2003
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**POLITICAL SUBDIVISIONS**

<u>Cost</u> - Decreased Property Tax	(Unknown)	(Unknown)	(Unknown)
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**FISCAL IMPACT - Small Business**

Small businesses which are fabricators or stampers could be affected by this proposal.

**DESCRIPTION**

This proposal would exempt some dies and stamping machines from personal property tax and govern transfers of ownership of some dies and stamping machines.

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

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SOURCES OF INFORMATION

Department of Economic Development  
State Tax Commission

A handwritten signature in black ink, appearing to read "Jeanne Jarrett". The signature is stylized with a large initial "J" and a cursive "e" at the end.

Jeanne Jarrett, CPA  
Director  
January 27, 2000