

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

L.R. NO.: 2998-01  
BILL NO.: SB 643  
SUBJECT: Property: Real and Personal  
TYPE: Original  
DATE: January 6, 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>\$0</b>	<b>\$0</b>	<b>\$0</b>

Numbers within parentheses: ( ) indicate costs or losses  
This fiscal note contains 3 pages.

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**FISCAL ANALYSIS**

ASSUMPTION

Officials of the **State Tax Commission**, the **State Courts Administrator**, and the **Secretary of State** indicated that the proposal would not directly affect their agencies.

<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
	0	0	0

FISCAL IMPACT - Small Business

Small businesses which own condominiums could be affected by this proposal.

DESCRIPTION

This proposal would specify that condominium bylaws could be changed by a majority of condominium unit owners with voting rights. Under current law the method for amending bylaws is specified in the bylaws. The proposal would also allow 80% of the owners of units, or any larger percentage specified in the declaration, to prohibit or materially restrict permitted uses or occupancy of a unit or the number or other qualification of persons who could occupy units.

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

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SOURCES OF INFORMATION

Secretary of State  
State Courts Administrator  
State Tax Commission

A handwritten signature in black ink, appearing to read "Jeanne Jarrett". The signature is written in a cursive style with a large initial "J".

Jeanne Jarrett, CPA  
Director  
January 6, 2000