

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. NO.: 3124-01
BILL NO.: SJR 45
SUBJECT: Constitutional Amendments: Education, Elementary and Secondary; Bonds
TYPE: Original
DATE: December 28, 1999

FISCAL SUMMARY

ESTIMATED NET EFFECT ON STATE FUNDS			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
General Revenue	(\$47,000)	\$0	\$0
Total Estimated Net Effect on <u>All</u> State Funds	(\$47,000)	\$0	\$0

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

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
Local Government	\$0	\$0	\$0

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

FISCAL ANALYSIS

ASSUMPTION

Officials of the **Department of Revenue** and the **Department of Elementary and Secondary Education** stated the proposal would not directly affect their agencies.

Advertisement costs for the proposal would be \$4,380 per newspaper column inch for three publications of the text of the proposal, the introduction, title, fiscal note summary, and affidavit. The proposal would be on the ballot for the November 2000 general election.

<u>FISCAL IMPACT - State Government</u>	FY 2001	FY 2002	FY 2003
<u>Cost to General Revenue Fund</u>			
<u>Secretary of State</u>			
Newspaper Advertisements	(\$47,000)		

<u>FISCAL IMPACT - State Government</u>	FY 2001	FY 2002	FY 2003
	0	0	0

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal; however, smaller majorities required to pass tax increases could increase their likelihood.

DESCRIPTION

This proposal would make the vote required to pass school district bond issues a simple majority of those voting if the election is held on a general municipal election day, a general primary day or a general election day. (Currently, four-sevenths majorities are required to pass proposals offered on general municipal election days, general primary days and general election days and two-thirds majorities are required to pass proposals offered on any other election days.)

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

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SOURCES OF INFORMATION

Department of Elementary and Secondary Education
Department of Revenue

A handwritten signature in black ink, appearing to read "Jeanne Jarrett". The signature is fluid and cursive, with the first name "Jeanne" written in a larger, more prominent script than the last name "Jarrett".

Jeanne Jarrett, CPA
Director
December 28, 1999