

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. NO.: 3440-02
BILL NO.: Perfected SCS for SB 779
SUBJECT: Department of Agriculture; Repurchase law
TYPE: Original
DATE: February 17, 2000

FISCAL SUMMARY

ESTIMATED NET EFFECT ON STATE FUNDS			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
None	\$0	\$0	\$0
Total Estimated Net Effect on <u>All</u> State Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
None	\$0	\$0	\$0
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

The **Department of Agriculture, Department of Transportation** and the **Department of Revenue** assume their agencies would not be administratively impacted by this proposed legislation.

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

AGR noted that this proposed legislation broadens the definition of “retailer”, therefore impacting some small businesses not previously impacted.

DESCRIPTION

This proposal expands the definition of farm machinery to include industrial maintenance and construction equipment as well as outdoor power equipment used for landscaping and grounds maintenance. The change requires the wholesaler to repurchase such equipment upon termination of the dealer contract.

Current law does not extend this same repurchase requirement to repair parts with limited storage life, repair parts in undamaged packages, and single parts priced as a set of two or more items. This act includes such items for repurchase for all of the dealerships listed above.

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

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SOURCES OF INFORMATION

Department of Agriculture
Department of Revenue
Department of Transportation

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

Jeanne Jarrett, CPA
Director
February 17, 2000