

COMMITTEE ON LEGISLATIVE RESEARCH  
 OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 1116-02  
Bill No.: SB 487  
Subject: Taxation and Revenue - Property: Counties  
Type: Original  
Date: February 23, 2001

FISCAL SUMMARY

ESTIMATED NET EFFECT ON STATE FUNDS			
FUND AFFECTED	FY 2002	FY 2003	FY 2004
<b>Total Estimated Net Effect on <u>All</u> State Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2002	FY 2003	FY 2004
<b>Total Estimated Net Effect on <u>All</u> Federal Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2002	FY 2003	FY 2004
<b>Local Government</b>			

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

FISCAL ANALYSIS

ASSUMPTION

Officials of the **State Tax Commission** indicated that proposal would not affect that agency.

Officials of the **Cole County Assessor** noted that the fiscal impact of this proposal would depend upon which properties were acquired by counties and removed from tax rolls.

<u>FISCAL IMPACT - State Government</u>	FY 2002 (10 Mo.)	FY 2003	FY 2004
	\$0	\$0	\$0

<u>FISCAL IMPACT - Local Government</u>	FY 2002 (10 Mo.)	FY 2003	FY 2004
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**POLITICAL SUBDIVISIONS**

<u>Income</u> - Payments in Lieu of Taxes from Counties	\$0 to Unknown	\$0 to Unknown	\$0 to Unknown
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<u>Costs</u> - Payments in Lieu of Taxes by Counties	(\$0 to Unknown)	(\$0 to Unknown)	(\$0 to Unknown)
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<b>ESTIMATED NET EFFECT ON POLITICAL SUBDIVISIONS</b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>
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FISCAL IMPACT - Small Business

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

DESCRIPTION

This proposals would require counties and the City of St. Louis to document property acquired, and exempt from property taxes, after August 28, 2001, and to make payments in lieu of property taxes to political subdivisions which would have received taxes from those properties if they had not been acquired by counties.

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.

SOURCES OF INFORMATION

State Tax Commission  
Cole County Assessor

Not Responding: St. Louis City Assessor

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  
February 23, 2001