

COMMITTEE ON LEGISLATIVE RESEARCH
 OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 3042-01
Bill No.: SJR 27
Subject: Bonds - General Obligation and Revenue; Elections; Constitutional Amendments;
 Political Subdivisions Education, Elementary and Secondary
Type: Original
Date: December 13, 2001

FISCAL SUMMARY

ESTIMATED NET EFFECT ON STATE FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
General Revenue	(\$43,800)	\$0	\$0
Total Estimated Net Effect on All State Funds	(\$43,800)	\$0	\$0

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
Total Estimated Net Effect on All Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
Local Government	\$0	\$0	\$0

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

FISCAL ANALYSIS

ASSUMPTION

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

Advertisement costs for the proposal would be \$4,380 per newspaper column inch for three printings of the text of the proposal, the introduction, title, fiscal note summary, and affidavit. The proposal would be on the ballot for the November 2002 general election.

<u>FISCAL IMPACT - State Government</u>	FY 2003 (10 Mo.)	FY 2004	FY 2005
GENERAL REVENUE FUND			
<u>Cost - Secretary of State</u>			
Newspaper Advertisements	(\$43,800)	\$0	\$0
NET EFFECT ON GENERAL REVENUE FUND	<u>(\$43,800)</u>	<u>\$0</u>	<u>\$0</u>
<u>FISCAL IMPACT - Local Government</u>	FY 2003 (10 Mo.)	FY 2004	FY 2005
	\$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. (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.

SOURCES OF INFORMATION

Department of Elementary and Secondary Education

NOT RESPONDING

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Secretary of State

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
December 13, 2001

SS:LR:OD (12/01)