

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 3108-02
Bill No.: Perfected SCS for SB 669
Subject: Community Improvement Districts: Economic Development
Type: Original
Date: February 13, 2002

FISCAL SUMMARY

ESTIMATED NET EFFECT ON STATE FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
Total Estimated Net Effect on <u>All</u> State Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
Total Estimated Net Effect on <u>All</u> 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 **Department of Economic Development** assume no fiscal impact.

Officials of the **City of Springfield** have not responded to this request; however, in response to almost identical legislation from last session (635-01, SB-125) officials stated that this proposal is discretionary and would have no fiscal impact to the Community Improvement Districts.

Oversight assumes this proposal is permissive and would have no fiscal impact. To remove property or relocate property from a Community Improvement District would require a hearing by the City, and approval of the District Board. Before any action to remove or relocate property the district would have to be able to meet any financial obligation excluding the revenues generated by the property being removed.

<u>FISCAL IMPACT - State Government</u>	FY 2003 (10 Mo.)	FY 2004	FY 2005
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	\$0	\$0	\$0
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<u>FISCAL IMPACT - Local Government</u>	FY 2003 (10 Mo.)	FY 2004	FY 2005
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	\$0	\$0	\$0
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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

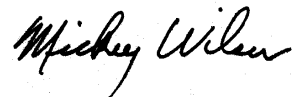
This act authorizes removal of property from the Springfield Community Improvement District, or relocation of property from a certain zone of designation in the CID to a different zone. A public hearing must be conducted and approval by the board. The district must be able to meet its financial obligations without the revenues from the proposed portion to be removed.

DESCRIPTION continued

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 Economic Development
City of Springfield



Mickey Wilson, CPA
Acting Director
February 12, 2002