

COMMITTEE ON LEGISLATIVE RESEARCH
 OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 3671-01
Bill No.: SJR 39
Subject: Taxation and Revenue - Property; Veterans; Counties
Type: Original
Date: March 18, 2002

FISCAL SUMMARY

ESTIMATED NET EFFECT ON STATE FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
General Revenue	(\$34,710)	\$0	\$0
Total Estimated Net Effect on <u>All</u> State Funds	(\$34,710)	\$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 from the **State Tax Commission** and the **Department of Public Safety, Missouri Veterans' Commission**, said they are unable to estimate the impact of this proposal because they do not have any information regarding the number of veterans' organizations or the amounts of taxable property they own.

Officials from the **Department of Public Safety, Office of the Director** said they are unable to estimate the impact of this proposal because they do not have any information regarding the number of veterans' organizations or the amounts of taxable property they own. However, they presume that most property owned by veterans' organizations would be exempt from taxation due to the tax-exempt charitable status of the organization.

Oversight assumes the impact of this proposal would be minimal to the state and to local government.

Officials from the **Department of Revenue** did not respond to this proposal.

Officials from the office of the **Secretary of State (SOS)** assume statewide newspaper publication of constitutional amendments cost approximately \$1,157 per column inch, based on estimates provided by the Missouri Press Service. SOS assumes this amount should be tripled, for multiple printings as required by the Constitution and the state statute, for a total of \$3,471 per column inch. Finally, SOS estimates this amendment to be approximately 10 inches including a title header and certification paragraph. [$\$3,471 \times 10 = \$34,710$]

<u>FISCAL IMPACT - State Government</u>	FY 2003 (10 Mo.)	FY 2004	FY 2005
GENERAL REVENUE FUND			
<u>Cost</u> - Secretary of State			
Publication cost	<u>(\$34,710)</u>	<u>\$0</u>	<u>\$0</u>
ESTIMATED NET EFFECT ON GENERAL REVENUE FUND	<u>(\$34,710)</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Local Government

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.

DESCRIPTION

This proposal would exempt property owned by veterans' organizations from property taxation.

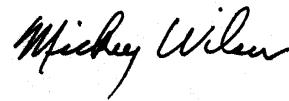
This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

State Tax Commission
Department of Public Safety
Office of the Director
Missouri Veterans Commission

NOT RESPONDING

Department of Revenue
Secretary of State



Mickey Wilson, CPA
Acting Director
March 18, 2002