

COMMITTEE ON LEGISLATIVE RESEARCH
 OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 4143-01
Bill No.: SB 989
Subject: Taxation and Revenue - Property; Cities, Towns and Villages; Counties
Type: Original
Date: February 12, 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

*Offsetting revenues and withholdings.
 Numbers within parentheses: () indicate costs or losses.
 This fiscal note contains 3 pages.

FISCAL ANALYSIS

ASSUMPTION

Officials from the **State Tax Commission** assume this proposal would have no fiscal impact on their organization.

Officials from **Cass County** assume this proposal will increase their withholding from political subdivision tax collections for the assessment fund by \$57,000-\$60,000 per year.

Oversight assumes this proposal would have no fiscal impact on the state of Missouri. Oversight assumes this proposal would become effective on January 1, 2003, and Oversight assumes the estimate of \$60,000 per year in additional withholdings from Cass County political subdivisions to the Cass County Assessment Fund is reasonable.

<u>FISCAL IMPACT - State Government</u>	FY 2003 (10 Mo.)	FY 2004	FY 2005
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>FISCAL IMPACT - Local Government</u>	FY 2003 (12 Mo.)	FY 2004	FY 2005
POLITICAL SUBDIVISIONS			
Cass County			
Revenues - assessment fund withholdings	\$60,000	\$60,000	\$60,000
Political subdivisions in Cass County			
Assessment fund withholdings	(\$60,000)	(\$60,000)	(\$60,000)
NET EFFECT ON POLITICAL SUBDIVISIONS	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

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

DESCRIPTION

This proposal would authorize the expansion of certain assessment provisions for new home construction to include one additional county. New home construction in that county would become subject to pro-rata assessment for the first year of occupancy based on the portion of the year it became occupied as a residence.

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
Cass County

NOT RESPONDING

Department of Revenue



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Acting Director
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