

# FISCAL NOTE

## HB 1473 - SB 1847

February 26, 1999

**SUMMARY OF BILL:** Reduces level of assessment for real property used for transmission of natural gas by pipeline from 55% to 40% and for personal property used for transmission of natural gas by pipeline to 30%.

### ESTIMATED FISCAL IMPACT:

#### **Decrease Local Govt. Revenues - Exceeds \$2,000,000**

Estimate assumes majority of property classified as personal property and is based on FY 1998 property tax collections on natural gas pipelines by local governments of over \$5,000,000. The change from the 55% assessment rate to the 30% assessment rate represents a 45% change. Reduction in the collections of 45% would result in a decrease in local government revenues that would exceed \$2,000,000.

### CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director