

FISCAL NOTE

HB 1497 - SB 1915

March 3, 1999

SUMMARY OF BILL: Authorizes local tax administrative officers to request that the delinquent tax attorney seek court approval in order to waive the enforcement and collection of all personal property taxes, penalties and interest in cases where they determine the owner has ceased business, the personal property can not be located, and there is no evidence of fraud or intent to avoid payment. Authorizes waiver of delinquency penalties, interest and attorney fees on real property subject to a delinquent tax lawsuit if the property is environmentally distressed, the waiver is part of remediation and cleanup of the property and there is no evidence of fraud or tax avoidance.

ESTIMATED FISCAL IMPACT:

Decrease Local Govt. Expenditures - Not Significant / Permissive
Decrease Local Govt. Revenues - Less than \$100,000 / Permissive

Assumes:

- to the extent taxes are waived in accordance with the provisions of this bill local governments will experience a decrease in expenditures as they will no longer incur the costs of carrying these properties on the assessment and collection rolls. This decrease is estimated to be not significant.
- local governments will experience a decrease in revenues to the extent taxes, penalties and interest are waived. This decrease is estimated to be less than \$100,000 as the circumstances under which collections would be waived are uncommon and the property involved would likely be of little value.

CERTIFICATION:

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

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James A. Davenport

James A. Davenport, Executive Director

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