

# FISCAL NOTE

## HB 1737 - SB 1930

March 25, 1999

**SUMMARY OF BILL:** Provides that municipalities incorporated after July 1, 1993 would qualify for state-shared taxes in the first fiscal year of their existence even if they do not produce local own source revenues.

### ESTIMATED FISCAL IMPACT:

**Other Fiscal Impact - Shift exceeding \$100,000 in state-shared taxes from existing municipalities to newly incorporated municipalities which do not have any local own source revenues in a partial first fiscal year of existence.**

Assumes newly incorporated municipalities **without** local own source revenues will receive state-shared taxes in the first full fiscal year of their existence which would not have been received in the absence of this bill. The payment of these revenues to the newly incorporated municipalities will reduce amounts to other municipalities in the state.

### 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

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