

## **FISCAL NOTE**

### **HB 3173 - SB 3169**

February 29, 2000

#### **SUMMARY OF BILL:**

- Authorizes a county to contribute a portion of the revenues received from local property taxes to the state for specified public purposes.
- Provides that by appropriate action a county legislative body may either designate a specific sum received from such taxes or dedicate a portion of its tax rate to the state. The county legislative body action must specify the public purpose that shall benefit from the contribution.
- Limits the state to expend such funds only for the public purposes specified by the county. Authorizes such funds to be paid to an account or reserve in the general fund for such specified purpose.
- Requires the State Treasurer to refuse or refund any contribution of such revenues if the Commissioner of Finance and Administration makes a determination in writing that such funds cannot be expended for the specified purpose.

#### **ESTIMATED FISCAL IMPACT:**

##### **MINIMAL**

The bill authorizes, but does not require, a county to contribute a portion of the revenues received from local property taxes to the state for specified public purposes.

Assumes that such contributions would be rare and any revenues provided to the state would have to be spent as designated by the local government entity.

#### **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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