

FISCAL NOTE

SB 1455 - HB 1529

February 25, 1999

SUMMARY OF BILL: Provides that the property tax to be imposed by a newly incorporated municipality, before it can receive state-shared taxes, shall be based on Department of Revenue estimates of the amount of state-shared taxes the municipality would receive. Clarifies that the municipality must provide for the administration of the tax levied before receiving state-shared taxes.

ESTIMATED FISCAL IMPACT:

MINIMAL

Assumes no fiscal impact since the provisions of the bill reflect current practice.

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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