

FISCAL NOTE

HB 1738 - SB 1850

April 19, 2001

SUMMARY OF BILL: Requires the county legislative body of any county having a charter form of government which has a population in excess of 800,000 according to the 1990 or subsequent federal census (Shelby County) to adopt an enforceable financial policy limiting the amount and type of debt.

ESTIMATED FISCAL IMPACT:

Increase Local Govt. Expenditures - Not Significant

Estimate assumes:

- the affected local government will experience an increase in expenditures for the cost of developing the required financial policy.
- such policy can be developed by the existing staff and any increase will be not significant.

The future impact of the requirement to adopt an enforceable financial policy depends on the debt limits set by the local government and the types of debt authorized in the policy.

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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