

# **FISCAL NOTE**

## **SB 861 - HB 1725**

March 3, 2001

**SUMMARY OF BILL:** Provides for an adjustment downward in the appraised value of a property if it may be demonstrated that the appraised value is in excess of the actual cash value by a minimum of 33%. Specifies that no such value be adjusted downward to less than 133% of the actual cash value.

### **ESTIMATED FISCAL IMPACT:**

#### **Decrease Local Govt. Revenues - Not Significant**

Estimate assumes local governments will experience a not significant decrease in property tax revenues to the extent appraised values are adjusted downward under the provisions of the bill.

### **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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