

FISCAL NOTE

SB 2887 - HB 3110

February 14, 2002

SUMMARY OF BILL: Authorizes a municipality to enter into a lease or sublease of property, that is owned or leased by the municipality that is not needed for municipal purposes, with a nonprofit charitable or civic organization for a term not to exceed 10 years upon the approval of the municipality's legislative body. Provides for the Comptroller of the Treasury to establish guidelines for such leases or subleases.

ESTIMATED FISCAL IMPACT:

Increase Local Govt. Revenues - Not Significant / Permissive

Estimate assumes any local government choosing to lease unused property to a nonprofit organization would do so at no charge or for a nominal monthly fee.

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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