

# **FISCAL NOTE**

## **HB 2821 - SB 3250**

March 12, 2006

**SUMMARY OF BILL:** Provides a property tax exemption for property owned by another state or its political subdivision if the property is used for public purposes related to an inter-basin water transfer permit and if the other state has a reciprocal agreement with Tennessee.

### **ESTIMATED FISCAL IMPACT:**

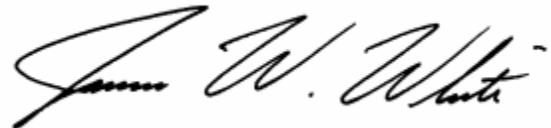
#### **Decrease Local Govt. Revenues – Exceeds \$250,000**

Assumptions:

- One known example in the state would exempt Kentucky from the payment of approximately \$152,000 in county and city property taxes.
- At least one other situation of similar fiscal magnitude exists within the state.
- Other states enact reciprocal agreements with Tennessee.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director