

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: March 28, 1995

SUBJECT: **SB 670 - HB 834**

This bill, if enacted, will provide that a municipality may not engage in the undertaking of a residential development project for single family housing. The bill defines *municipality* to include both incorporated cities and towns and metropolitan governments.

The fiscal impact from enactment of this bill is estimated to be a decrease in local government expenditures to the extent a local government could no longer spend monies to develop single family housing which would have occurred in the absence of the bill. A reasonable estimate of the decrease cannot be determined but is estimated to exceed \$100,000.

Enactment of this bill is also estimated to result in a decrease in local government revenues to the extent federal grants that cities currently receive for certain development projects would no longer be granted. A reasonable estimate of the decrease cannot be determined but is estimated to exceed \$100,000.

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