

HB 416 -- PROPERTY TAX: ASSESSMENT COST

CO-SPONSORS: Rector, Cooper (120), Davis (122)

COMMITTEE ACTION: Voted "do pass" by the Committee on Local Government by a vote of 16 to 0.

Under current law, Cass County is required to deposit 0.1% of all ad valorem property taxes collected within the county on newly constructed and occupied residential property into the county assessment fund for collection costs. This bill increases the required deposit to 0.2% of these collections.

FISCAL NOTE: No impact on state funds.

PROPOSERS: Supporters say that Cass County is an occupancy assessment county. Occupancy assessment is the assessment of property when a structure is occupied instead of waiting to assess the property at the end of the year. Occupancy assessments brings in more money for the county but are more difficult for the assessor. The Cass County assessor needs more funds to continue doing occupancy assessments.

Testifying for the bill was Representative Rector.

OPPOSERS: There was no opposition voiced to the committee.

Steve Bauer, Legislative Analyst