

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 1586-01
Bill No.: HB 624
Subject: Aircraft and Airports; Manufactured Housing; Property, Real and Personal; State Tax Commission; Taxation and Revenue - Property
Type: Original
Date: March 6, 2007

Bill Summary: Would require operators of storage facilities to provide documentation for personal property tax assessment purposes.

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2008	FY 2009	FY 2010
Total Estimated Net Effect on General Revenue Fund	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2008	FY 2009	FY 2010
Total Estimated Net Effect on <u>Other</u> State Funds	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.

This fiscal note contains 4 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2008	FY 2009	FY 2010
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)			
FUND AFFECTED	FY 2008	FY 2009	FY 2010
Total Estimated Net Effect on FTE	0	0	0

☐ Estimated Total Net Effect on All funds expected to exceed \$100,000 savings or (cost).

☐ Estimated Net Effect on General Revenue Fund expected to exceed \$100,000 (cost).

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2008	FY 2009	FY 2010
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

Officials from the **Department of Economic Development, Public Service Commission, the Department of Revenue, the City of Centralia, the City of West Plains, and Parkway School District** assume this proposal would have no fiscal impact to their organizations.

Officials from the **Department of Elementary and Secondary Education, St. Louis County, and the Office of the Cole County Assessor** stated that there would be no direct fiscal impact to their organizations; however, the proposal could result in additional tax revenues if additional property is added to the assessment system.

Oversight assumes that any additional tax revenues resulting from the implementation of this proposal would be minimal.

<u>FISCAL IMPACT - State Government</u>	FY 2008 (10 Mo.)	FY 2009	FY 2010
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>FISCAL IMPACT - Local Government</u>	FY 2008 (10 Mo.)	FY 2009	FY 2010
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

This proposal would have a fiscal impact to small businesses which operate rental or leasing facilities.

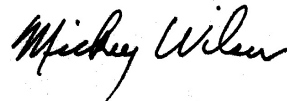
FISCAL DESCRIPTION

This proposal would require operators of storage facilities to provide documentation for personal property tax assessment purposes.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Economic Development
Public Service Commission
Department of Elementary and Secondary Education
Department of Revenue
St. Louis County
City of Centralia
City of West Plains
Parkway School District
Office of the Cole County Assessor



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Director
March 6, 2007