

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 4762-01
Bill No.: HB 2035
Subject: Property, Real and Personal; State Tax Commission; Taxation and Revenue -
Property
Type: Original
Date: April 2, 2008

Bill Summary: Would repeal the requirement that rental and leasing facilities provide personal property lists for certain property.

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2009	FY 2010	FY 2011
Total Estimated Net Effect on General Revenue Fund	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2009	FY 2010	FY 2011
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 2009	FY 2010	FY 2011
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)			
FUND AFFECTED	FY 2009	FY 2010	FY 2011
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 2009	FY 2010	FY 2011
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

Officials from the **Office of Administration, Division of Budget and Planning (BAP)** assume there would be no added to their organization as a result of this proposal. BAP officials stated that this proposal would repeal the requirement that owners of rental and leasing facilities provide personal property lists to the county assessor, and assume this proposal would not impact general and total state revenues.

Officials from the **State Tax Commission (TAX)** stated that this proposal would repeal the requirement for rental and leasing facilities to provide personal property information to the County Assessors.

TAX officials assume the proposal would have no fiscal impact for their organization but the repeal of this requirement would impact all county assessors. It would make it more difficult to obtain ownership information on manufactured homes that are located in manufactured home parks. The fiscal impact of this change is unknown.

Officials from **Clinton County** stated that this proposal would have a cost to their organization due to anticipated revenue losses and assessment enforcement costs but did not provide an estimate of the impact.

Officials from the **Department of Elementary and Secondary Education, the Department of Revenue, Linn State Technical College, the Metropolitan Community Colleges, St. Louis County, and the City of Centralia**, assume this proposal would have no fiscal impact on their organizations.

<u>FISCAL IMPACT - State Government</u>	FY 2009 (10 Mo.)	FY 2010	FY 2011
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>FISCAL IMPACT - Local Government</u>	FY 2009 (10 Mo.)	FY 2010	FY 2011
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

This proposal could have a fiscal impact to small businesses which operate rental and leasing facilities.

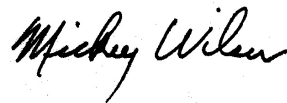
FISCAL DESCRIPTION

The proposed legislation would appear to have no fiscal impact.

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

Office of Administration
Division of Budget and Planning
Department of Elementary and Secondary Education
Department of Revenue
State Tax Commission
Linn State Technical College
Metropolitan Community Colleges
Clinton County
St. Louis County
City of Centralia



Mickey Wilson, CPA
Director
April 2, 2008