

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

L.R. No.: 5206-01  
Bill No.: HB 2239  
Subject: Property, Real and Personal; Fees  
Type: Original  
Date: March 10, 2008

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Bill Summary: Would prohibit a real property transfer fee covenant to run with the title to real property after September 1, 2008.

**FISCAL SUMMARY**

| <b>ESTIMATED NET EFFECT ON GENERAL REVENUE FUND</b>                   |            |            |            |
|---|------------|------------|------------|
| FUND AFFECTED   | FY 2009    | FY 2010    | FY 2011    |
|   |            |            |            |
|   |            |            |            |
| <b>Total Estimated<br/>Net Effect on<br/>General Revenue<br/>Fund</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> |

| <b>ESTIMATED NET EFFECT ON OTHER STATE FUNDS</b>                      |            |            |            |
|---|------------|------------|------------|
| FUND AFFECTED   | FY 2009    | FY 2010    | FY 2011    |
|   |            |            |            |
|   |            |            |            |
| <b>Total Estimated<br/>Net Effect on <u>Other</u><br/>State Funds</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> |

Numbers within parentheses: ( ) indicate costs or losses.  
This fiscal note contains 4 pages.

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

| <b>ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)</b> |          |          |          |
|---|----------|----------|----------|
| FUND AFFECTED   | FY 2009  | FY 2010  | FY 2011  |
|   |          |          |          |
|   |          |          |          |
| <b>Total Estimated Net Effect on FTE</b>                  | <b>0</b> | <b>0</b> | <b>0</b> |

☐ 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).

| <b>ESTIMATED NET EFFECT ON LOCAL FUNDS</b> |            |            |            |
|--|------------|------------|------------|
| FUND AFFECTED                              | FY 2009    | FY 2010    | FY 2011    |
| <b>Local Government</b>                    | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> |

## FISCAL ANALYSIS

### ASSUMPTION

Officials from the **Office of the Attorney General**, the **Department of Insurance, Financial Institutions, and Professional Registration, Division of Professional Registration** on behalf of the **Missouri Real Estate Commission**, the **Department of Revenue**, and **St. Louis County** assume this proposal would have no fiscal impact on their organizations.

Officials from the **Office of Administration, Division of Budget and Planning**, did not respond to our request for information.

**Oversight** assumes this proposal would have no fiscal impact on state agencies or on local governments.

| <u>FISCAL IMPACT - State Government</u> | FY 2009<br>(10 Mo.) | FY 2010 | FY 2011 |
|---|---------------------|---------|---------|
|---|---------------------|---------|---------|

|  |                   |                   |                   |
|--|-------------------|-------------------|-------------------|
|  | <u><b>\$0</b></u> | <u><b>\$0</b></u> | <u><b>\$0</b></u> |
|--|-------------------|-------------------|-------------------|

| <u>FISCAL IMPACT - Local Government</u> | FY 2009<br>(10 Mo.) | FY 2010 | FY 2011 |
|---|---------------------|---------|---------|
|---|---------------------|---------|---------|

|  |                   |                   |                   |
|--|-------------------|-------------------|-------------------|
|  | <u><b>\$0</b></u> | <u><b>\$0</b></u> | <u><b>\$0</b></u> |
|--|-------------------|-------------------|-------------------|

### FISCAL IMPACT - Small Business

This proposal could have a direct impact on small businesses in land development or construction.

### FISCAL DESCRIPTION

This proposal would prohibit a real property transfer fee covenant to run with the title to real property after September 1, 2008; the proposed legislation would appear to have no fiscal impact to the state or to local governments.

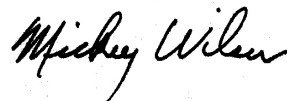
This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

### SOURCES OF INFORMATION

Office of the Attorney General  
Department of Insurance, Financial Institutions, and Professional Registration  
Division of Professional Registration  
St. Louis County

### NOT RESPONDING

**Office of Administration**  
**Division of Budget and Planning**  
**Department of Revenue**



Mickey Wilson, CPA  
Director  
March 10, 2008