

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 5206-02
Bill No.: HCS for HB 2239
Subject: Property, Real and Personal; Fees
Type: Original
Date: April 7, 2008

Bill Summary: Would prohibit a real property transfer fee covenant to run with the title to real property after September 1, 2008, and would declare that a dedicated utility easement is not a transfer of title to real 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 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.

Although Officials from the **Office of Administration, Division of Budget and Planning**, did not respond to our request for information, they responded that a previous version would have no fiscal impact to their organization or to the state.

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

Utility Easements

Officials from the **Department of Economic Development** and the **Pulaski County Sewer District** assumed that a similar proposal (HB 1603 LR 4070-01) would have no fiscal impact on their organizations.

Oversight assumes this proposal would have no fiscal impact to the state or to local governments.

<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 direct impact on small businesses in land development or construction.

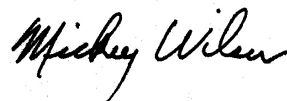
FISCAL DESCRIPTION

This proposal would prohibit a real property transfer fee covenant to run with the title to real property after September 1, 2008 and would declare that a utility easement is not a transfer of ownership to real estate; 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 Administration
 Division of Budget and Planning
Office of the Attorney General
Department of Insurance, Financial Institutions, and Professional Registration
 Division of Professional Registration
Department of Revenue
St. Louis County



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Director
April 7, 2008