

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 7275H.03C
Bill No.: HCS for HB 3354
Subject: Public Assistance; Disabilities
Type: Original
Date: March 25, 2026

Bill Summary: This proposal modifies the tax levy for blind pensions.

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND

| FUND AFFECTED | FY 2027 | FY 2028 | FY 2029 |
|--|------------|------------|------------|
| | | | |
| | | | |
| Total Estimated Net Effect on General Revenue | \$0 | \$0 | \$0 |

ESTIMATED NET EFFECT ON OTHER STATE FUNDS

| FUND AFFECTED | FY 2027 | FY 2028 | FY 2029 |
|---|----------------------|----------------------|----------------------|
| Blind Pension Fund (1621) | (\$3,468,312) | (\$3,468,312) | (\$3,468,312) |
| | | | |
| Total Estimated Net Effect on <u>Other</u> State Funds | (\$3,468,312) | (\$3,468,312) | (\$3,468,312) |

Numbers within parentheses: () indicate costs or losses.

ESTIMATED NET EFFECT ON FEDERAL FUNDS

| FUND AFFECTED | FY 2027 | FY 2028 | FY 2029 |
|---|------------|------------|------------|
| | | | |
| | | | |
| Total Estimated Net Effect on <u>All</u> Federal Funds | \$0 | \$0 | \$0 |

ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)

| FUND AFFECTED | FY 2027 | FY 2028 | FY 2029 |
|--|----------|----------|----------|
| | | | |
| | | | |
| Total Estimated Net Effect on FTE | 0 | 0 | 0 |

- Estimated Net Effect (expenditures or reduced revenues) expected to exceed \$250,000 in any of the three fiscal years after implementation of the act or at full implementation of the act.
- Estimated Net Effect (savings or increased revenues) expected to exceed \$250,000 in any of the three fiscal years after implementation of the act or at full implementation of the act.

ESTIMATED NET EFFECT ON LOCAL FUNDS

| FUND AFFECTED | FY 2027 | FY 2028 | FY 2029 |
|-------------------------|------------|------------|------------|
| | | | |
| | | | |
| Local Government | \$0 | \$0 | \$0 |

FISCAL ANALYSIS

ASSUMPTION

§209.130 – Tax Levies for Blind Pensions

Officials from the **Office of Administration - Budget and Planning** state this proposal would reduce the Blind Pension Trust Fund property tax levy from \$0.03 per \$100 value to \$0.0275 per \$100. B&P notes that this property tax is levied on all taxable property in Missouri.

This proposal would become effective August 28, 2026. Property tax bills are not sent until October / November of a tax year and are not due until December 31st of that tax year. Therefore, because this proposal would become effective before tax bills are sent and monies are due in tax year 2026, B&P estimates that this proposal would begin impacting state revenues in FY27 (for tax year 2026 liabilities).

In FY25, the Blind Pension property tax levy generated \$41,619,745 in revenue. Based on the current levy, B&P estimates that this equates to total assessed valuation of taxable property of \$138,732,482,433.

Therefore, B&P estimates that this proposal could reduce revenues to the Blind Pension Trust Fund by \$3,468,312 annually.

Oversight does not have information to the contrary and therefore, Oversight will reflect the estimates as provided by the Office of Administration - Budget and Planning (B&P).

Officials from the **Department of Social Services (DSS)** assume the proposal will have no fiscal impact on their organization. **Oversight** does not have any information to the contrary. Therefore, Oversight will reflect a zero impact in the fiscal note for this agency.

Oversight only reflects the responses that we have received from state agencies and political subdivisions; however, other county collectors were requested to respond to this proposed legislation but did not. Upon the receipt of additional responses, Oversight will review to determine if an updated fiscal note should be prepared and seek the necessary approval to publish a new fiscal note. A general listing of political subdivisions included in our database is available upon request.

| <u>FISCAL IMPACT – State Government</u> | FY 2027 (10 Mo.) | FY 2028 | FY 2029 |
|---|-----------------------------|-----------------------------|-----------------------------|
| BLIND PENSION FUND (1621) | | | |
| <u>Revenue Loss – DSS (\$209.130) from a reduction in the levy p. 3</u> | <u>(\$3,468,312)</u> | <u>(\$3,468,312)</u> | <u>(\$3,468,312)</u> |
| ESTIMATED NET EFFECT ON THE BLIND PENSION FUND (1621) | <u>(\$3,468,312)</u> | <u>(\$3,468,312)</u> | <u>(\$3,468,312)</u> |

| <u>FISCAL IMPACT – Local Government</u> | FY 2027 (10 Mo.) | FY 2028 | FY 2029 |
|---|---------------------|-------------------|-------------------|
| | | | |
| | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| | | | |

FISCAL IMPACT – Small Business

No direct fiscal impact on small businesses would be expected as a result of this proposal.

FISCAL DESCRIPTION

Currently, the levy for blind pensions is set at a rate of \$0.03 per \$100 valuation of taxable property.


This bill changes the levy to 2.75 cents per \$100 valuation of taxable property.

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

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SOURCES OF INFORMATION

Department of Social Services
Office of Administration - Budget and Planning



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March 25, 2026



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March 25, 2026