

Bill/Resolution No.: SB 2223 Amendment to: _____

Requested by: LEGISLATIVE COUNCIL Date of Receipt: 1/3/83

Please estimate the fiscal impact of the above measure for:

State general or special funds Counties Cities

In the following space note the fiscal effect in dollars of this measure:

Narrative:

We have no means of estimating how many, if any, of the homestead credit recipients would be disqualified by the \$50,000 asset contained in SB 2223.

In any event this bill, if enacted has no fiscal effect on cities or counties. If the person is qualified for the credit, the cities and counties are reimbursed for the lost revenue by the state. If a presently qualified recipient becomes disqualified because of the "asset test" then that homestead is subject to local assessment and taxation.

If there is any fiscal effect, it would be on the state general fund. There is a possibility that the "asset test" would cause fewer taxpayers to qualify for the homestead credit provisions; therefore, the state general fund obligations would decrease.

State Fiscal Effect:

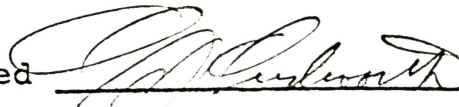
<u>1983-84</u>		<u>1984-85</u>		<u>Biennium Total</u>	
<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>
Less than +\$2,500		Less than +\$2,500		Less than +\$5,000	

County and City Fiscal Effect:

<u>1983-84</u>		<u>1984-85</u>		<u>Biennium Total</u>	
<u>Counties</u>	<u>Cities</u>	<u>Counties</u>	<u>Cities</u>	<u>Counties</u>	<u>Cities</u>

If additional space is needed, attach a supplemental sheet.

Date prepared: 1/6/83

Signed 

Typed Name C. William Cudworth

Department TAX HAB