

Bill/Resolution No.: \_\_\_\_\_

Amendment to: SB 2332

Requested by: Legislative Council

Date of Receipt: 3-8-83

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:

SB 2332 if enacted as amended, will have the effect of removing property with exempt farm residences from the senior citizens homestead credit program. The counties will receive the tax revenue directly from the locally assessed property rather than a replacement payment from the state's general fund.

Approximately one-half of the present homestead credit applicants that are exempt farm residences would become taxable. The estimated fiscal effect to the state's general fund would be a plus \$170,000 during the 1983-85 biennium, if SB 2332 is amended and enacted.

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> |
|                      | + \$85,000          |                      | + \$85,000          |                       | + \$170,000         |

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.

Signed *C. William Cudworth*

Typed Name C. William Cudworth

Date prepared: 3-11-83

Department TAX AAB

On page 1, line 13, after the word "section" insert  
the words "if the total acreage exceeds ten acres"

And renumber the lines accordingly