

FISCAL NOTE

(Return original and 10 copies)

Bill/Resolution No.: HB 1207

Amendment to: _____

Requested by Legislative Council

Date of Request: 1-13-97

1. Please estimate the fiscal impact (in dollar amounts) of the above measure for state general or special funds, counties, cities, and school districts.

Narrative:

If HB 1207 is enacted, the period of redemption for delinquent property tax would be shortened by two years beginning with the 1997 tax (payable in 1998). Approximately one and one-half percent to one and three-fourths percent of the property tax for any tax year is delinquent. Payment for redemption of property sold for delinquent 1995 and 1997 taxes would be due by October 1, 2000 to avoid a tax deed; 1996 and 1998 taxes would have to be redeemed by October 1, 2001. Political subdivisions would have twice the normal revenue from redemption of delinquent property taxes for FY 2000 and FY 2001.

After FY 2001, political subdivisions may suffer some loss of revenue because of two years interest on the delinquent property taxes not charged because of the shorter redemption period.

2. State fiscal effect in dollar amounts:

	<u>1995-97</u> <u>Biennium</u>		<u>1997-99</u> <u>Biennium</u>		<u>1999-2001</u> <u>Biennium</u>	
	<u>General</u> <u>Fund</u>	<u>Special</u> <u>Funds</u>	<u>General</u> <u>Fund</u>	<u>Special</u> <u>Funds</u>	<u>General</u> <u>Fund</u>	<u>Special</u> <u>Funds</u>
Revenues:						< \$5,000
Expenditures:						

3. What, if any, is the effect of this measure on the appropriation for your agency or department:

- a. For rest of 1995-97 biennium: _____
- b. For the 1997-99 biennium: _____
- c. For the 1999-2001 biennium: _____

4. County, City, and School District fiscal effect in dollar amounts:

<u>1995-97</u> <u>Biennium</u>			<u>1997-99</u> <u>Biennium</u>			<u>1999-2001</u> <u>Biennium</u>		
<u>Counties</u>	<u>Cities</u>	<u>School</u> <u>Districts</u>	<u>Counties</u>	<u>Cities</u>	<u>School</u> <u>Districts</u>	<u>Counties</u>	<u>Cities</u>	<u>School</u> <u>Districts</u>
						\$3.61M	\$1.94M	\$7.99M
						To	To	To
						\$4.22M	\$2.27M	\$9.32M

If additional space is needed, attach a supplemental sheet.

Signed *Kathryn L. Strombeck*

Typed Name Kathryn L. Strombeck

Date Prepared: 1-16-97

Department Tax

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