

FISCAL NOTE

Requested by Legislative Council

02/06/2003

Amendment to: HB 1054

1A. **State fiscal effect:** *Identify the state fiscal effect and the fiscal effect on agency appropriations compared to funding levels and appropriations anticipated under current law.*

	2001-2003 Biennium		2003-2005 Biennium		2005-2007 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues						
Expenditures			\$1,218,086			
Appropriations						

1B. **County, city, and school district fiscal effect:** *Identify the fiscal effect on the appropriate political subdivision.*

2001-2003 Biennium			2003-2005 Biennium			2005-2007 Biennium		
Counties	Cities	School Districts	Counties	Cities	School Districts	Counties	Cities	School Districts

2. **Narrative:** *Identify the aspects of the measure which cause fiscal impact and include any comments relevant to your analysis.*

Engrossed HB 1054 raises the maximum qualifying income to 140% of the single-person federal poverty level for applicants with no dependents, and to 140% of the two-person federal poverty level for applicants with one or more dependents. Those changes make current applicants eligible for greater reductions in taxable value of their homesteads, and also make the program available to new applicants for both the homeowner's credit and the renter's property tax refund whose income exceeds the limitations under existing law. Engrossed HB 1054 keeps the existing maximum taxable valuation of a homestead for which an applicant may receive a reduction. Engrossed HB 1054 is expected to increase state general fund expenditures by \$1.218 million over what was contained in the Governor's budget for the 2003-05 biennium.

3. **State fiscal effect detail:** *For information shown under state fiscal effect in 1A, please:*

A. **Revenues:** *Explain the revenue amounts. Provide detail, when appropriate, for each revenue type and fund affected and any amounts included in the executive budget.*

B. **Expenditures:** *Explain the expenditure amounts. Provide detail, when appropriate, for each agency, line item, and fund affected and the number of FTE positions affected.*

C. **Appropriations:** *Explain the appropriation amounts. Provide detail, when appropriate, of the effect on the biennial appropriation for each agency and fund affected and any amounts included in the executive budget. Indicate the relationship between the amounts shown for expenditures and appropriations.*

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