COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 0234-02
Bill No.: Perfected SCS for SB 16
Subject: Taxation and Revenue - Property; Counties; County Government; Property, Real and Personal
Type: Original
Date: April 1, 2003

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
Total Estimated Net Effect on General Revenue Fund	**$0**	**$0**	**$0**

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
Total Estimated Net Effect on Other State Funds	**$0**	**$0**	**$0**

Numbers within parentheses: ( ) indicate costs or losses.
This fiscal note contains 4 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
Total Estimated Net Effect on All Federal Funds	**$0**	**$0**	**$0**

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
Local Government *	**$0**	**$0**	**$0**

* nets to zero

FISCAL ANALYSIS

ASSUMPTION

In response to a previous version of this proposal, officials from the **State Tax Commission**, the **Cole County Assessor's Office**, and the **Boone County Clerk's Office** assumed the proposal would have no impact on their organizations.

Officials from **St. Louis County, Greene County, Cass County, Taney County**, and **Callaway County** did not respond to this proposal.

Oversight assumes this proposal could have an impact on Taney and Callaway Counties beginning in August, 2003 for 2002 taxes. Beginning in 2004 for 2003 taxes, the proposal could have an impact on other counties which qualify for this additional County Assessment Fund withholding in the future. Oversight assumes this proposal would have no impact on the state.

FISCAL IMPACT - State Government	FY 2004 (10 Mo.)	FY 2005	FY 2006
	$0	**$0**	**$0**

FISCAL IMPACT - Local Government	FY 2004 (10 Mo.)	FY 2005	FY 2006
POLITICAL SUBDIVISIONS			
Revenue - County Assessment Fund			
County Assessment Fund Withholdings	Unknown	Unknown	Unknown
Cost - Other Political Subdivisions			
County Assessment Fund Withholdings	(Unknown)	(Unknown)	(Unknown)
NET EFFECT ON POLITICAL SUBDIVISIONS	**$0**	**$0**	**$0**

FISCAL IMPACT - Small Business

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

DESCRIPTION

The proposal would allow certain first class counties to retain a larger percentage of a portion of the assessed valuation. All counties which become counties of the first classification after September 1, 2000, shall continue to deduct, and deposit in the assessment fund, one percent of all ad valorem taxes on the first five hundred million dollars of assessed valuation, and one-half percent collected on the remainder. The one-percent fee shall be assigned among the political subdivisions by the assessor, who shall determine the percentage of total valuation in the county divided into five hundred million dollars. The collector shall withhold one percent of that percentage of each political subdivision's property taxes, and one-half percent of the remainder, for the assessment fund.

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

SOURCES OF INFORMATION

State Tax Commission
Cole County Assessor
Boone County Clerk

NOT RESPONDING

St. Louis County
Greene County
Cass County
Taney County
Callaway County

Mickey Wilson

Mickey Wilson, CPA
Director
April 1, 2003