

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

LR No.: 0413-01  
Bill No.: Truly Agreed To and Finally Passed SB 120  
Subject: Counties: Property Tax  
Type: Original  
Date: May 19, 2003

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**FISCAL SUMMARY**

| <b>ESTIMATED NET EFFECT ON GENERAL REVENUE FUND</b>                   |                |                |                |
|-----------------------------------------------------------------------|----------------|----------------|----------------|
| <b>FUND AFFECTED</b>                                                  | <b>FY 2004</b> | <b>FY 2005</b> | <b>FY 2006</b> |
|                                                                       |                |                |                |
|                                                                       |                |                |                |
| <b>Total Estimated<br/>Net Effect on<br/>General Revenue<br/>Fund</b> | <b>\$0</b>     | <b>\$0</b>     | <b>\$0</b>     |

| <b>ESTIMATED NET EFFECT ON OTHER STATE FUNDS</b>               |                |                |                |
|----------------------------------------------------------------|----------------|----------------|----------------|
| <b>FUND AFFECTED</b>                                           | <b>FY 2004</b> | <b>FY 2005</b> | <b>FY 2006</b> |
|                                                                |                |                |                |
|                                                                |                |                |                |
| <b>Total Estimated<br/>Net Effect on Other<br/>State Funds</b> | <b>\$0</b>     | <b>\$0</b>     | <b>\$0</b>     |

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    |
|                                                                       |            |            |            |
|                                                                       |            |            |            |
| <b>Total Estimated<br/>Net Effect on <u>All</u><br/>Federal Funds</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> |

| ESTIMATED NET EFFECT ON LOCAL FUNDS |            |            |            |
|-------------------------------------|------------|------------|------------|
| FUND AFFECTED                       | FY 2004    | FY 2005    | FY 2006    |
| <b>Local Government</b>             | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> |

### FISCAL ANALYSIS

#### ASSUMPTION

Officials of the **State Tax Commission** assume Cass County's assessment fund would realize an increase in revenue. Officials assume this proposal changes the collection costs percentage from one-tenth of one percent to one-fifth of one percent.

**Cass County** officials did not respond.

**Oversight** assumes there would be a decrease in property tax income from local taxing authorities, and there would be a corresponding increase of revenue to the County's Assessment Fund.

| <u>FISCAL IMPACT - State Government</u> | FY 2004<br>(10 Mo.) | FY 2005           | FY 2006           |
|-----------------------------------------|---------------------|-------------------|-------------------|
|                                         | <u><b>\$0</b></u>   | <u><b>\$0</b></u> | <u><b>\$0</b></u> |

| <u>FISCAL IMPACT - Local Government</u>                                                                    | FY 2004<br>(10 Mo.) | FY 2005          | FY 2006          |
|------------------------------------------------------------------------------------------------------------|---------------------|------------------|------------------|
| <b><u>Income</u></b> to Assessment Fund<br>from increase in collection cost fee.                           | <u>Unknown</u>      | <u>Unknown</u>   | <u>Unknown</u>   |
| <b><u>Total</u></b> Effect to County Assessment Fund                                                       | <u>Unknown</u>      | <u>Unknown</u>   | <u>Unknown</u>   |
| <b><u>Loss of Income</u></b> to Taxing Authorities<br>from increase in withholding for<br>collection costs | <u>(Unknown)</u>    | <u>(Unknown)</u> | <u>(Unknown)</u> |
| <b><u>Total</u></b> Effect to Local Taxing Authorities                                                     | <u>(Unknown)</u>    | <u>(Unknown)</u> | <u>(Unknown)</u> |
| <b>Estimated Net Effect to Local<br/>Government *</b>                                                      | <u>\$0</u>          | <u>\$0</u>       | <u>\$0</u>       |

**\* Income to the County's Assessment Fund would be the same as loss of income to local taxing authorities.**

#### FISCAL IMPACT - Small Business

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

#### DESCRIPTION

This act enables Cass County to adopt provisions of current law whereby it will be able to deposit an amount not greater than one-fifth of one percent of all ad valorem property tax collections on newly constructed property into the assessment fund of the county for collection costs.

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

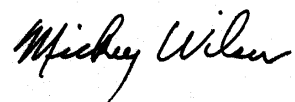
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SOURCES OF INFORMATION

Missouri State Tax Commission

NOT RESPONDING:

Cass County Officials

A handwritten signature in black ink that reads "Mickey Wilson". The signature is written in a cursive, flowing style.

Mickey Wilson, CPA  
Director  
May 19, 2003