

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

LR No.: 3680-01  
Bill No.: Perfected SB 1012  
Subject: County Collectors: Tax Sale  
Type: Original  
Date: February 19, 2004

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**FISCAL SUMMARY**

<b>ESTIMATED NET EFFECT ON GENERAL REVENUE FUND</b>			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
<b>Total Estimated Net Effect on General Revenue Fund</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<b>ESTIMATED NET EFFECT ON OTHER STATE FUNDS</b>			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
<b>Total Estimated Net Effect on <u>Other</u> State Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Numbers within parentheses: ( ) indicate costs or losses.  
This fiscal note contains 3 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
<b>Total Estimated Net Effect on <u>All</u> Federal Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
<b>Local Government</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

## FISCAL ANALYSIS

### ASSUMPTION

Officials of the **Department of Revenue - State Tax Commission** stated this proposal would have no fiscal impact.

The **Greene County Collector** assumes there would be no direct fiscal impact on the County.

The **Johnson County Collector** assumes there would be no fiscal impact on the County.

<u>FISCAL IMPACT - State Government</u>	FY 2005 (10 Mo.)	FY 2006	FY 2007
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<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
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<u>FISCAL IMPACT - Local Government</u>	FY 2005 (10 Mo.)	FY 2006	FY 2007
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<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
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FISCAL IMPACT - Small Business

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

DESCRIPTION

Current law requires a person redeeming their property that has been sold at a tax foreclosure sale to pay interest of up to 10% on the entire purchase price of the property, even if the purchaser bid more than the delinquent taxes. This act limits the interest to only the amount of the bid price that represents the delinquent taxes.

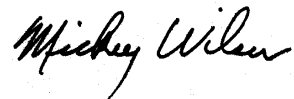
This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Revenue - State Tax Commission  
Greene County Collector  
Johnson County Collector

NOT RESPONDING:

The County Collectors of Boone, Callaway, Cole, Jasper, Jefferson, St. Charles, and Franklin Counties, and the City of St. Louis - Collector of Revenue



Mickey Wilson, CPA  
Director  
February 19, 2004