

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

LR No.: 4654-02
Bill No.: SB 1304
Subject: Tax Increment Financing:
Type: Original
Date: March 9, 2004

FISCAL SUMMARY

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

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

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

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

FISCAL ANALYSIS

ASSUMPTION

Officials of the **Department of Economic Development** assume no fiscal impact.

Officials of **Jasper County** and **Greene County** assume no fiscal impact.

Oversight assumes this proposal amends the provisions of Section 99.847, Subdivision 3 to extend the date from July 1, 2003 to July 1, 2005.

<u>FISCAL IMPACT - State Government</u>	FY 2005	FY 2006	FY 2007
	(10 Mo.)		

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

	\$0	\$0	\$0
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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

This act provides that any district providing emergency services will be entitled to reimbursement from the special allocation fund in an amount of at least fifty percent of the district's tax increment.

Under this act, no new tax increment financing project shall be authorized in any area which is within an area designated as flood plain and located within St. Charles county.

This act shall not apply to tax increment financing projects or districts approved prior to July 1, 2005.

The act shall allow the tax increment financing projects to modify, amend, or expand such projects. The act allows the tax increment financing district to modify, amend, or expand such districts by not more than five percent.

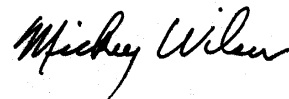
This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Economic Development
Jasper County Commission
Greene County Commission

NOT RESPONDING

Numerous Cities and Counties



Mickey Wilson, CPA
Director
March 9, 2004