

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 2100-01
Bill No.: Truly Agreed To and Finally Passed SB 397
Subject: Cities, Towns and Villages
Type: Original
Date: June 3, 2019

Bill Summary: This proposal extends the period of time in which a petition to create a museum and cultural district may be filed.

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2020	FY 2021	FY 2022
Total Estimated Net Effect on General Revenue	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2020	FY 2021	FY 2022
Total Estimated Net Effect on <u>Other</u> 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 2020	FY 2021	FY 2022
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)			
FUND AFFECTED	FY 2020	FY 2021	FY 2022
Total Estimated Net Effect on FTE	0	0	0

Estimated Net Effect (expenditures or reduced revenues) expected to exceed \$100,000 in any of the three fiscal years after implementation of the act.

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2020	FY 2021	FY 2022
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

Officials at the **Office of Administration Division of Budget and Planning (B&P)** assume this proposal would have no direct impact to B&P, would not impact General and Total State Revenue or impact the calculation pursuant to Article X, Section 18(e).

Officials at the **Department of Economic Development** and the **Missouri Arts Council** each assume there is no fiscal impact from this proposal.

Oversight notes this proposal extends the time frame from 5 years to 15 years to create a museum and cultural district. The museum and cultural district statutes allow property owners to create a museum district for funding, promoting, maintaining and operating a museum project upon a vote of the district members. The establishment of a museum district would be at the option of local voters who could assess a sales tax, assess admission fees, or issue revenue bonds or any or all of the three options for the funding of the museum project. Oversight notes this is optional for property owners and does not include any state funds and will not reflect an impact from this proposal.

<u>FISCAL IMPACT - State Government</u>	FY 2020 (10 Mo.)	FY 2021	FY 2022
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>FISCAL IMPACT - Local Government</u>	FY 2020 (10 Mo.)	FY 2021	FY 2022
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

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

FISCAL DESCRIPTION

This act extends the period of time in which a petition to create a museum and cultural district shall be filed from 5 years after the Presidential declaration establishing the disaster area, to 15 years after the Presidential declaration establishing the disaster area.

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
Office of Administration Division of Budget and Planning



Kyle Rieman
Director
June 3, 2019

Ross Strobe
Assistant Director
June 3, 2019