

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 4981S.06S
 Bill No.: CCS for HCS for SS for SCS for SB 973
 Subject: Banks and Financial Institutions; Boards, Commissions, Committees, and Councils;
 Consumer Protection; Merchandising Practices; Real and Personal Property; Tax
 Credits
 Type: Original
 Date: May 11, 2026

Bill Summary: This proposal creates and modifies provisions relating to real estate transactions.

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND

FUND AFFECTED	FY 2027	FY 2028	FY 2029
Total Estimated Net Effect on General Revenue	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS

FUND AFFECTED	FY 2027	FY 2028	FY 2029
Total Estimated Net Effect on <u>Other</u> State Funds	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.

ESTIMATED NET EFFECT ON FEDERAL FUNDS

FUND AFFECTED	FY 2027	FY 2028	FY 2029
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)

FUND AFFECTED	FY 2027	FY 2028	FY 2029
Total Estimated Net Effect on FTE	0	0	0

- Estimated Net Effect (expenditures or reduced revenues) expected to exceed \$250,000 in any of the three fiscal years after implementation of the act or at full implementation of the act.
- Estimated Net Effect (savings or increased revenues) expected to exceed \$250,000 in any of the three fiscal years after implementation of the act or at full implementation of the act.

ESTIMATED NET EFFECT ON LOCAL FUNDS

FUND AFFECTED	FY 2027	FY 2028	FY 2029
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

§§140.010, 140.190, 140.250, 140.420, 140.980, 140.981, 140.982, 140.983, 140.984, 140.985, 140.986, 140.987, 140.988, 140.991, 140.994, 140.995, 140.1000, 140.1009, 140.1012, 141.220, 141.230, 141.250, 141.270, 141.290, 141.300, 141.320, 141.330, 141.360, 141.410, 141.440, 141.500, 141.520, 141.535, 141.540, 141.550, 141.560, 141.570, 141.580, 141.610, 141.620, 141.680, 141.700, 141.819, 141.980, 141.984, 141.1009, 141.1020 and 249.255 – Board of Directors of Newly Established Land Bank Agencies

In response to a previous version, officials from the **St. Louis City Assessor’s Office** assumed the proposal will have no fiscal impact on their organization. **Oversight** does not have any information to the contrary. Therefore, Oversight will reflect a zero impact in the fiscal note.

§407.3600 – Disclosure by a Real Estate Wholesaler

In response to a previous version, officials from the **City of Kansas City** assumed the proposal will have no fiscal impact on their organization. **Oversight** does not have any information to the contrary. Therefore, Oversight will reflect a zero impact in the fiscal note.

In response to a previous version, officials from the **St. Louis City Assessor’s Office** assumed the proposal will have no fiscal impact on their organization. **Oversight** does not have any information to the contrary. Therefore, Oversight will reflect a zero impact in the fiscal note.

Oversight notes any violation of this section shall be considered an unlawful practice under the Missouri merchandising practices act under this chapter. Oversight assumes this will have a minimal fiscal impact and will not present an impact for fiscal note purposes.

§442.920 – Missouri Residential Sale Leaseback Protection Act

Oversight assumes this amendment creates the “Missouri Residential Sale Leaseback Protection” act which regulates sale leasebacks. In any sale leaseback transaction, a buyer is required to provide the seller with certain disclosures, described in detail in the act, alerting the seller of the nature of the transaction and advising them of certain actions they may wish to take. Oversight notes any violation of this section may have a civil action brought to seek damages. Oversight assumes this will have a minimal fiscal impact and will not present an impact for fiscal note purposes.

Responses regarding the proposed legislation as a whole

Officials from the **Department of Commerce and Insurance, Department of Economic Development, Department of Labor and Industrial Relations, Office of the State Courts Administrator, Branson Police Department** and the **State Tax Commission** each assume the proposal will have no fiscal impact on their respective organizations. **Oversight** does not have any information to the contrary. Therefore, Oversight will reflect a zero impact in the fiscal note for these agencies.

In response to a previous version, officials from the **Missouri Highway Patrol, City of Kansas City, Phelps County Sheriff's Office** and the **Kansas City Police Department** each assumed the proposal will have no fiscal impact on their respective organizations. **Oversight** does not have any information to the contrary. Therefore, Oversight will reflect a zero impact in the fiscal note for these agencies.

In response to a previous version, officials from the **Office of Attorney General (AGO)** assumed any potential litigation costs arising from this proposal can be absorbed with existing resources. The AGO may seek additional appropriations if the proposal results in a significant increase in litigation or investigation costs.

Oversight does not have any information to the contrary. Therefore, Oversight assumes the AGO will be able to perform any additional duties required by this proposal with current staff and resources and will reflect no fiscal impact to the AGO for fiscal note purposes.

In response to a previous version, officials from the **Office of the State Public Defender** and the **St. Louis City Assessor's Office** each assumed the proposal will have no fiscal impact on their respective organizations. **Oversight** does not have any information to the contrary. Therefore, Oversight will reflect a zero impact in the fiscal note for these agencies.

Oversight only reflects the responses that we have received from state agencies and political subdivisions; however, other cities, counties, county recorders, county assessors, county circuit clerks, county public administrators and local law enforcement agencies were requested to respond to this proposed legislation but did not. Upon the receipt of additional responses, Oversight will review to determine if an updated fiscal note should be prepared and seek the necessary approval to publish a new fiscal note. A general listing of political subdivisions included in our database is available upon request.

<u>FISCAL IMPACT – State Government</u>	FY 2027 (10 Mo.)	FY 2028	FY 2029
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

<u>FISCAL IMPACT – Local Government</u>	FY 2027 (10 Mo.)	FY 2028	FY 2029
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT – Small Business

Small businesses who operate as a wholesaler under the provisions of this proposal may be impacted. (\$407.3600)

FISCAL DESCRIPTION

The proposed legislation appears to have no direct fiscal impact.

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

Attorney General’s Office
 State Tax Commission
 Department of Economic Development
 Office of the State Courts Administrator
 City of Kansas City
 St. Louis City Assessor’s Office
 Department of Commerce and Insurance
 Department of Labor and Industrial Relations
 Missouri Highway Patrol
 Office of the State Public Defender
 Branson Police Department
 Kansas City Police Department
 Phelps County Sheriff’s Office



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 May 11, 2026



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 May 11, 2026