

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 2779-01
Bill No.: Truly Agreed to and Finally Passed SB 720
Subject: County Collectors-Treasurers: Bonds
Type: Original
Date: May 28, 2002

FISCAL SUMMARY

ESTIMATED NET EFFECT ON STATE FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
Total Estimated Net Effect on <u>All</u> State Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2003	FY 2004	FY 2005
Local Government*	\$0 or (Unknown)	\$0 or (Unknown)	\$0 or (Unknown)

* Expected to not exceed \$100,000 annually.

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

FISCAL ANALYSIS

ASSUMPTION

Officials of the **State Auditor's Office** assume no fiscal impact to their office.

Officials of the **Nodaway County Treasurer's Office** stated that their county currently bonds the Deputy Treasurer, Ex-Officio Collector for \$50,000. Officials assume if this amount would not meet the requirements of this proposal there would be additional cost for providing sufficient bonds.

Officials of the **Holt County Collector's Office** stated that this proposal would cost the county approximately \$200 extra per year.

Oversight assumes there could be some cities or counties that do require or provide surety bonds for Deputy Collectors and Treasurers. Counties or cities that are not currently providing bonding for these offices would realize fiscal impact from the cost of providing bonds. Oversight does not know the number of cities or counties that currently provide sufficient bonding of deputies, therefore, impact to local government will be shown as \$0 to Unknown. Fiscal impact on a statewide basis is not expected to exceed \$100,000 annually.

<u>FISCAL IMPACT - State Government</u>	FY 2003 (10 Mo.)	FY 2004	FY 2005
	\$0	\$0	\$0
<u>FISCAL IMPACT - Local Government</u>	FY 2003 (10 Mo.)	FY 2004	FY 2005

LOCAL GOVERNMENT

Cost to Certain Cities and Counties
from providing bonds for certain
officials*

*** Expected to not exceed \$100,000 annually.**

<u>\$0 or</u> <u>(Unknown)</u>	<u>\$0 or</u> <u>(Unknown)</u>	<u>\$0 or</u> <u>(Unknown)</u>
-----------------------------------	-----------------------------------	-----------------------------------

FISCAL IMPACT - Small Business

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

DESCRIPTION

This act requires all deputies or assistants that are appointed by the Collector or Treasurer Ex-Officio Collector to provide a bond that is approved by the Collector.

The bond amount will not exceed one-half of the amount of the maximum bond required for any Collector or Treasurer Ex- Officio Collector.

The county or city that is being protected will provide the premium for the bond.

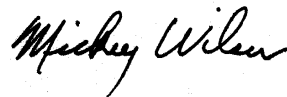
This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Office of the State Auditor
Nodaway County Treasurer
Holt County Collector

NOT RESPONDING

Newton County Collector
Callaway County Collector
Marion County Collector



Mickey Wilson, CPA
Acting Director
May 28, 2002