

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 2003-01

Type: Original

Bill No.: HB 855

Date: March 30, 2015

Subject: Taxation and Revenue - Sales and Use

Bill Summary: This proposal modifies provisions relating to tax increment financing.

State Fiscal Highlights

- No direct fiscal impact on the state is anticipated.

Local Fiscal Highlights

- No direct fiscal impact on local political subdivisions is anticipated.

Fiscal Analysis

Oversight was unable to receive some of the agency responses in a timely manner due to the short fiscal note request time. Oversight has presented this fiscal note on the best current information that we have or on prior year information regarding a similar bill. Upon the receipt of agency responses, Oversight will review to determine if an updated fiscal note should be prepared and seek the necessary approval of the chairperson of the Joint Committee on Legislative Research to publish a new fiscal note.

In response to similar legislation filed this year, SB 442, officials at the **State Tax Commission** assumed no fiscal impact from this proposal.

Oversight assumes this proposal modifies the composition of tax increment financing commissions in Boone County and would have no fiscal impact.

FISCAL ANALYSIS (continued)

No direct fiscal impact to small businesses would be expected as a result of this proposal. Also, this legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.



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March 30, 2015

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