

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

LR No.: 1026-02  
Bill No.: Truly Agreed to and Finally Passed HCS for HB 277  
Subject: Cities: Community Improvement Districts  
Type: Original  
Date: May 21, 2003

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**FISCAL SUMMARY**

<b>ESTIMATED NET EFFECT ON GENERAL REVENUE FUND</b>			
<b>FUND AFFECTED</b>	<b>FY 2004</b>	<b>FY 2005</b>	<b>FY 2006</b>
<b>Total Estimated Net Effect on General Revenue Fund</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<b>ESTIMATED NET EFFECT ON OTHER STATE FUNDS</b>			
<b>FUND AFFECTED</b>	<b>FY 2004</b>	<b>FY 2005</b>	<b>FY 2006</b>
<b>Total Estimated Net Effect on Other State Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

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

<b>ESTIMATED NET EFFECT ON FEDERAL FUNDS</b>			
<b>FUND AFFECTED</b>	<b>FY 2004</b>	<b>FY 2005</b>	<b>FY 2006</b>
<b>Total Estimated Net Effect on <u>All</u> Federal Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<b>ESTIMATED NET EFFECT ON LOCAL FUNDS</b>			
<b>FUND AFFECTED</b>	<b>FY 2004</b>	<b>FY 2005</b>	<b>FY 2006</b>
<b>Local Government</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**FISCAL ANALYSIS**

**ASSUMPTION**

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

Officials of the **City of Springfield** officials stated that this proposal is discretionary and would have no fiscal impact to the Community Improvement Districts.

**Oversight assumes this proposal is permissive and would have no fiscal impact.** To remove property from a Community Improvement District would require a hearing by the City, and approval of the District Board. Before any action to remove property the district would have to be able to meet any financial obligation excluding the revenues generated by the property being removed.

<b><u>FISCAL IMPACT - State Government</u></b>	<b>FY 2004</b>	<b>FY 2005</b>	<b>FY 2006</b>
	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>

<u>FISCAL IMPACT - Local Government</u>	FY 2004	FY 2005	FY 2006
	<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.

DESCRIPTION

This substitute allows the City of Springfield, when requested by a property owner, to hold a public hearing for the removal of real property from a community improvement district or to have a parcel of property within the district reclassified.

The substitute allows the property to be removed from the district or reclassified if the district's board of directors consents to the action, the district can meet its obligations without the revenue generated by or on the property, and the public hearing is properly conducted.

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  
City of Springfield

NOT RESPONDING

None



Mickey Wilson, CPA  
Director  
May 21, 2003

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