

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

LR No.: 1335-04
Bill No.: Truly Agreed to and Finally Passed CCS for HCS for SCS for SB 379
Subject: Cities: Community Improvement Districts
Type: Original
Date: May 30, 2003

FISCAL SUMMARY

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

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

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

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

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

FISCAL ANALYSIS

ASSUMPTION

In response to almost identical legislation officials of the **Department of Economic Development** stated there would be no fiscal impact.

Officials of the **City of Springfield** assume no fiscal impact to the city.

Oversight assumes this proposal establishes a procedure to be followed by the City's governing body whenever a written request, for removal from a Community Improvement District had been received. Oversight assumes there would be an expense for publication cost for the notice of a public hearing, and some mailing cost for notice of a public hearing. Oversight assumes these costs would only occur whenever the city would be petitioned for a hearing. Oversight assumes there would not be a large number of hearings conducted and the Community Improvement District, or the City of Springfield could absorb any cost with their current level of appropriation.

<u>FISCAL IMPACT - State Government</u>	FY 2004 (10 Mo.)	FY 2005	FY 2006
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>FISCAL IMPACT - Local Government</u>	FY 2004 (10 Mo.)	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 bill 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 have a parcel of property within the district reclassified.

The bill 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



Mickey Wilson, CPA
Director
May 30, 2003