

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 1041-04
Bill No.: SCS for SB 155
Subject: Cities, Towns, and Villages; Counties, Economic Development; Taxation and Revenue - Property; Taxation and Revenue - Sales and Use
Type: Original
Date: April 16, 2011

Bill Summary: This proposal modifies provisions of Missouri’s real property tax increment allocation redevelopment act.

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
Total Estimated Net Effect on General Revenue Fund	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
Total Estimated Net Effect on <u>Other</u> State Funds	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.
This fiscal note contains 5 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
Total Estimated Net Effect on FTE	0	0	0

- Estimated Total Net Effect on All funds expected to exceed \$100,000 savings or (cost).
- Estimated Net Effect on General Revenue Fund expected to exceed \$100,000 (cost).

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

Officials from the **Department of Revenue, County of St. Louis, State Tax Commission, Department of Economic Development, Division of Business and Community Services, Office of Public Counsel** and the **Public Service Commission** assume that there is no fiscal impact from this proposal.

In response to a prior version of the bill (1041-01), officials from the **City of Clayton** stated the exact amount of the impact is not calculable at this time. This proposal eliminates the City of Clayton's ability to undertake on its own redevelopment under Missouri's Real Property Tax Increment Allocation Redevelopment Act.

In response to a prior version of the bill (1041-01), officials from the **Office of Administration - Division of Budget and Planning** state there is no direct impact to general revenue or total state revenue.

Officials from the counties of **St. Charles** and **Jefferson** did not respond to **Oversight's** request for fiscal impact.

Officials from the following cities did not respond to **Oversight's** request for fiscal impact: **Frontenac, Florissant, Creve Coeur, Maryland Heights, Dardenne Prairie, St. Charles** and **Weldon Spring**.

Oversight assumes this proposal is discretionary and would require two-thirds majority vote of the governing body in favor of the project before fiscal impact would be realized; therefore, Oversight will show fiscal impact to state and local governments as zero.

<u>FISCAL IMPACT - State Government</u>	FY 2012 (10 Mo.)	FY 2013	FY 2014
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

<u>FISCAL IMPACT - Local Government</u>	FY 2012 (10 Mo.)	FY 2013	FY 2014
	<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.

FISCAL DESCRIPTION

The proposed legislation appears to have no 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

Department of Revenue
Department of Economic Development
-Public Service Commission
-Division of Business and Community Services
-Office of Public Counsel
State Tax Commission
Office of Administration
-Division of Budget and Planning
City of Clayton
County of St. Louis

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NOT RESPONDING

County of St. Charles
County of Jefferson
City of Frontenac
City of Florissant
City of Creve Coeur
City of Maryland Heights
City of Dardenne Prairie
City of St. Charles
City of Weldon Spring

A handwritten signature in black ink that reads "Mickey Wilson". The signature is written in a cursive, flowing style.

Mickey Wilson, CPA
Director
April 16, 2011

KG:LR:OD