

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. NO.: 3229-01
BILL NO.: HB 1360
SUBJECT: State Tax Commission: Taxation and Revenue - Property Tax
TYPE: Original
DATE: January 10, 2000

FISCAL SUMMARY

ESTIMATED NET EFFECT ON STATE FUNDS			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
Total Estimated Net Effect on <u>All</u> State Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
Local Government	(\$0 to Unknown)	(\$0 to Unknown)	(\$0 to Unknown)

Numbers within parentheses: () indicate costs or losses.

This fiscal note contains 3 pages.

FISCAL ANALYSIS

ASSUMPTION

Officials of the **State Tax Commission** stated that this proposal would not have administrative impact on that agency.

They also noted that there would be relatively few claims for refunds under terms of this proposal; however, one large claim for refund could have a significant impact upon the political subdivisions affected since they probably would already have spent the taxes paid in error.

<u>FISCAL IMPACT - State Government</u>	FY 2001 (10 Mo.)	FY 2002	FY 2003
	\$0	\$0	\$0

<u>FISCAL IMPACT - Local Government</u>	FY 2001 (10 Mo.)	FY 2002	FY 2003
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POLITICAL SUBDIVISIONS

<u>Cost - Additional Refunds and Credits</u>	\$0 to (Unknown)	\$0 to (Unknown)	\$0 to (Unknown)
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FISCAL IMPACT - Small Business

Small businesses which erroneously pay property tax could be affected by this proposal.

DESCRIPTION

This proposal would extend the time for claiming property taxes paid in error from one year to three years. Collectors of revenue would grant credits against taxes due to taxpayers having tax liability and would refund amounts erroneously paid to taxpayers having no tax liability. Collectors would credit or pay interest on the amounts paid in error at the rate required in section 32.065, RSMo.

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

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SOURCES OF INFORMATION

State Tax Commission

A handwritten signature in black ink, appearing to read "Jeanne Jarrett". The signature is stylized with a large initial "J" and "R".

Jeanne Jarrett, CPA
Director
January 10, 2000