

**OFFICE OF LEGISLATIVE AUDITOR**

**Fiscal Note**



Fiscal Note On: **HB 70** HLS 051ES 274  
 Bill Text Version: **ORIGINAL**  
 Opp. Chamb. Action:  
 Sub. Bill For.:  
 Proposed Amd.:

<b>Date:</b> November 8, 2005 3:44 PM	<b>Author:</b> ALARIO
<b>Dept./Agy.:</b> Local Government	<b>Analyst:</b> Shawn Dietrich
<b>Subject:</b> Homestead Exemption	

TAX/AD VALOREM-EXEMPTION OR NO IMPACT LF RV See Note Page 1 of 1

Establishes procedure for persons displaced by natural disaster to claim homestead exemption and special assessment level (Item #41)

**Purpose of Bill:** Continues the homestead exemption and special assessment level for any qualifying homestead that is damaged or destroyed during a disaster or emergency declared by the governor and whose owner is unable to occupy the homestead on or before December 31st of a future calendar year due to such damage or destruction. Owners must file with their assessors an affidavit of intent to return and reoccupy the homestead within five years from December 31st of the year following the disaster. Owners may receive only one homestead exemption.

<b>EXPENDITURES</b>	<b><u>2005-06</u></b>	<b><u>2006-07</u></b>	<b><u>2007-08</u></b>	<b><u>2008-09</u></b>	<b><u>2009-10</u></b>	<b><u>5 -YEAR TOTAL</u></b>
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>Annual Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

  

<b>REVENUES</b>	<b><u>2005-06</u></b>	<b><u>2006-07</u></b>	<b><u>2007-08</u></b>	<b><u>2008-09</u></b>	<b><u>2009-10</u></b>	<b><u>5 -YEAR TOTAL</u></b>
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<b>Annual Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**EXPENDITURE EXPLANATION**

**There is no anticipated direct material effect on governmental expenditures as a result of this measure.**

**REVENUE EXPLANATION**

**There is no anticipated direct material effect on local governmental revenues as a result of this measure.**

This bill allows home owners already receiving a homestead exemption to continue to receive the exemption even though they cannot occupy the dwelling due to damage or destruction before December 31st of a future calendar year. To continue to receive the exemption, the homeowner must file an affidavit with the assessor of his intent to return home within 5 years from December 31st of the year following the disaster.

This bill allows home owners already receiving a special assessment level to keep the special assessment level even though they cannot occupy their home due to damage or destruction before December 31st of a future calendar year. The owner must reoccupy the repaired homestead within five years of December 31st of the year following the disaster.

Senate

Dual Referral Rules

House

13.5.1 >= \$500,000 Annual Fiscal Cost

6.8(F) >= \$500,000 Annual Fiscal Cost

13.5.2 >= \$500,000 Annual Tax or Fee Change

6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease

*David K. Greer*

**David K. Greer**  
**Director, Performance Audit**