



OFFICE OF LEGISLATIVE AUDITOR

Fiscal Note

Fiscal Note On: HB 44 HLS 051ES 319
Bill Text Version: ENROLLED
Opp. Chamb. Action:
Sub. Bill For.:
Proposed Amd.:

Date: November 28, 2005 8:41 AM
Dept./Agy.: Tax Assessors
Subject: Deferment of Tax Payments
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TAX/AD VALOREM TAX EN NO IMPACT See Note Page 1 of 1

Provides with respect to the deferment of tax payments where property subject to ad valorem taxation has been damaged during a gubernatorially declared disaster or emergency (Item #40)

Purpose of Bill: Present law provides that whenever general destruction of crops or other public calamity render impracticable the collection of taxes, there shall be no collection of taxes on lands or other property during the year of calamity. This measure adds to present law to provide that whenever lands or other property, including buildings, structures, or personal property are damaged or destroyed during a disaster or emergency declared by the governor, there shall be no collection of taxes on the land or other property damaged during the year of disaster. There shall also be no collection of taxes for the year preceding the disaster, if payment of taxes for such year is affected by the disaster.

This measure also provides that a property owner wishing to postpone payment of taxes shall make a sworn statement providing certain information no later than December 31st of the year in which the destruction occurred, or 30 days after the tax bill has been mailed, whichever is later.

Table with 7 columns: EXPENDITURES/REVENUES, 2005-06, 2006-07, 2007-08, 2008-09, 2009-10, 5-YEAR TOTAL. Rows include State Gen. Fd., Agy. Self-Gen., Ded./Other, Federal Funds, Local Funds, and Annual Total.

EXPENDITURE EXPLANATION

There is no anticipated direct material effect on local 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. There is already a mechanism to defer payment of ad valorem tax when certain disasters occur. This measure changes the definition of what types of disaster will allow deferral to occur.

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

Handwritten signature of David K. Greer

David K. Greer
Director, Performance Audit