

# FISCAL NOTE

**Bill #:** SB 346

**Title:** Property tax penalty and interest amnesty

**Primary**

**Sponsor:** John Cobb

**Status:** Second Reading

\_\_\_\_\_  
Sponsor signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Chuck Swysgood, Budget Director

\_\_\_\_\_  
Date

## Fiscal Summary

	<u>FY2002 Difference</u>	<u>FY2003 Difference</u>
<b>Net Impact on General Fund Balance:</b>	<b>0</b>	<b>0</b>

<u>Yes</u>	<u>No</u>		<u>Yes</u>	<u>No</u>	
x		Significant Local Gov. Impact	x		Technical Concerns
	x	Included in the Executive Budget	x		Significant Long-Term Impacts
	x	Dedicated Revenue Form Attached	x		Family Impact Form Attached

## Fiscal Analysis

### ASSUMPTIONS:

1. The proposal provides amnesty from tax penalty and interest for class 3 and class 4 residential property tax payments made between March 1 and May 1, 2001, and also provides for payments of taxes under low-income property tax assistance provisions without penalty and interest if the payment is made within 20-days of the payment due date. Exceptions to this amnesty are if the interest and penalty on the taxes are subject to a legal action pending March 1, are part of a judgment rendered before March 1, were suspended under Title 15, chapter 24, part 17, or are through tax sale.
2. Delinquency lists are the responsibility of the county treasurer and county clerk and recorder; the Department of Revenue does not keep tabulation of the delinquency lists. The impact of the proposal on general fund revenue will be in direct proportion to the amount of participation from taxpayers that take advantage of the amnesty period or 20-day extension.
3. Participation is dependent on the awareness of the amnesty period and 20-day extension, which may require advertising.
4. Assuming that the Department of Revenue does not advertise the proposed amnesty or extension periods, there is no fiscal impact to the Department of Revenue.

### EFFECT ON COUNTY OR OTHER LOCAL REVENUES OR EXPENDITURES:

The impact of the proposal on local governments revenue will be in direct proportion to the amount of participation from taxpayers that take advantage of the amnesty period or 20-day extension.