

Fiscal Note Request SB0082, As Introduced

(continued)

the state general fund receives approximately \$21,500,000 in non-levy revenue each year. The proposal would result in a decrease of approximately \$86,000 in non-levy each year, starting in FY06.

EFFECT ON COUNTY OR OTHER LOCAL REVENUES OR EXPENDITURES:

This bill will require counties to make changes to their property tax accounting and reporting systems. Local mill levies will see a slight decrease in non-levy revenue if the 2-mill levy is adopted.

LONG-RANGE IMPACTS:

In FY06 and every year thereafter, the 2-mill levy should generate in excess of \$4.03 million in revenue. This amount would be reduced if the trigger to phase down the tax rate for class 8 property is met.