SENATE TAXATION
EXHIBIT NO. 12
DATE 4.7.09
BILL NO. HB658

Legislative Fiscal Division

Summary of HB 658 Fiscal Note - Comparison to HJR2 - as Presented to Senate Taxation

General Fund	2011 Biennium	6 Years - FY2010 - FY2015
Expenditures		
Admin Costs - DOR	2,970,301	5,841,664
GTB - OPI	2,105,062	11,130,914
Total Expenditures (FN)	5,075,363	16,972,578
Revenues		
Income Tax Credits (Homeowner/Renter Credit)	(4,010,000)	(15,330,000)
95 and 1.5 Mill Property Tax Rates and Exemptions	(327,706)	(8,731,120)
95 mill and 1.5 mill DAV and PTAP Propgrams	(38,038)	(473,328)
95 Mill and 1.5 mill Extended Property Tax Asst. Pgm	(1,356,853)	(12,270,001)
Total Revenues	(5,732,597)	(36,804,449)
Net Impact on General Fund	**(10,807,960)**	**(53,777,027)**
6 Mill Impact	**(104,724)**	**(1,345,292)**

LFD Calculation of GTB Impact

GTB LFD Recalc of GTB	1,776,306	8,251,486
Total Expenditures with LFD Recalculation of GTB)	4,746,607	14,093,150
Net Impact on General Fund with LFD Recalc of GTB	**(10,479,204)**	**(50,897,599)**

HB 658 - Mtigate Reappraisal - House Floor - 03/30/09

			Exemptions		Tax Rates				Ag Cost Adjustments					
Length of Phase-in	Time Until Next Reappraisal	Tax Year	Homestead Exemption	Comstead Exemption	Residential Tax Rates	Commercial Tax Rates	Ag Land Tax Rates	Timberland Tax Rates	Base Water Cost	Labor Cost for Irrigated Pivot	Labor Cost for Wheel Lines	Labor Costs for Flood Irrigation	Base Crop for Irrigated Land	Base Crop for Non Irrigated Land
6	6	TY09	35.9%	15.3%	2.85%	2.85%	2.85%	0.32%	$ 15.00	$ 5.00	$ 10.00	$ 15.00	Spring Wheat, Summer Fallow Land	Spring Wheat
		TY10	37.4%	15.5%	2.70%	2.70%	2.70%	0.30%						
		TY11	38.7%	15.7%	2.57%	2.57%	2.57%	0.28%						
		TY12	39.9%	15.9%	2.45%	2.45%	2.45%	0.26%						
		TY13	41.1%	16.4%	2.35%	2.35%	2.35%	0.24%						
		TY14	42.0%	16.6%	2.25%	2.25%	2.25%	0.23%						
									State Cost - 2011 Biennium			-$155,000		

Timberland Capitalization Rate	Elderly Homeowner Renter Credit	Property Tax Assistance Propgram			Extended Property Tax Assistance Program			Disabled Veteran				Sales Assessment Ratio Study
		Single	Married Head of Household	Tax Rate Percentage Multiplier	Household Income Limits	Dollar Prop Tax Increase	Allowable Taxable Value Increase	Income - Single	Income - Married Couple	Income Surviving Spouse	Tax Rate Percentage Multiplier	
Minimum of 8 percent, Create Timber Advisory Committee	Increase the Deduction from Household Income from $6,300 to $7,850, Increase maximum Household Income to $48,300 to qualify	$0 - 10,000	$0 - $13,000	20%	$0-$28,500	$100	55%	$0-30,000	$0-36,000	$0-25,000	0%	Conduct every two years - Report to Revenue and Transportation Interim Committee
		$10,001-$14,000	$13,001-$19,000	50%	$28,500-$57,000	$150	60%	$30,001-33,000	$36,001-39,000	$25,001-28,000	15%	
		$14,001-$19,000	$19,001-$25,000	70%	$57,001-$85,500	$200	60%	$33,001-36,000	$39,001-42,000	$28,001-31,000	25%	
								$36,001-39,000	$42,001-45,000	$31,000-34,000	40%	
State Cost - 2011 Biennium												
-$112,000	-$4.0 Million	-$27,000			-$1.4 Million			-$13,000				-$2.97 Million