

STATEMENT OF PURPOSE

RS25019

Taxing districts, such as cities and counties, set their annual budget not to exceed an increase of 3% of the prior year's budget, after factoring in growth. A taxing district may choose to set a budget less than this allowed 3% and then use this forgone amount in a later year. This bill allows a taxing district, at its own discretion, to disclaim any or all of its forgone balances.

FISCAL NOTE

No fiscal impact to the general fund, and no fiscal impact to local taxing districts unless they choose to forfeit a portion of their forgone amount.

Contact:

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).