

STATEMENT OF PURPOSE

RS25039C1

The purpose of this legislation is to ensure if property goes exempt from the property tax rolls within a certain period of time, that the value exempted is subtracted from the dollar amount of property taxes certified for an annual budget, and to clarify what constitutes New Construction.

FISCAL NOTE

There is no fiscal impact on the general fund. It has no fiscal impact because the amendment is consistent with current legislative process. Impact on local government entities will depend on exemptions granted.

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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).