

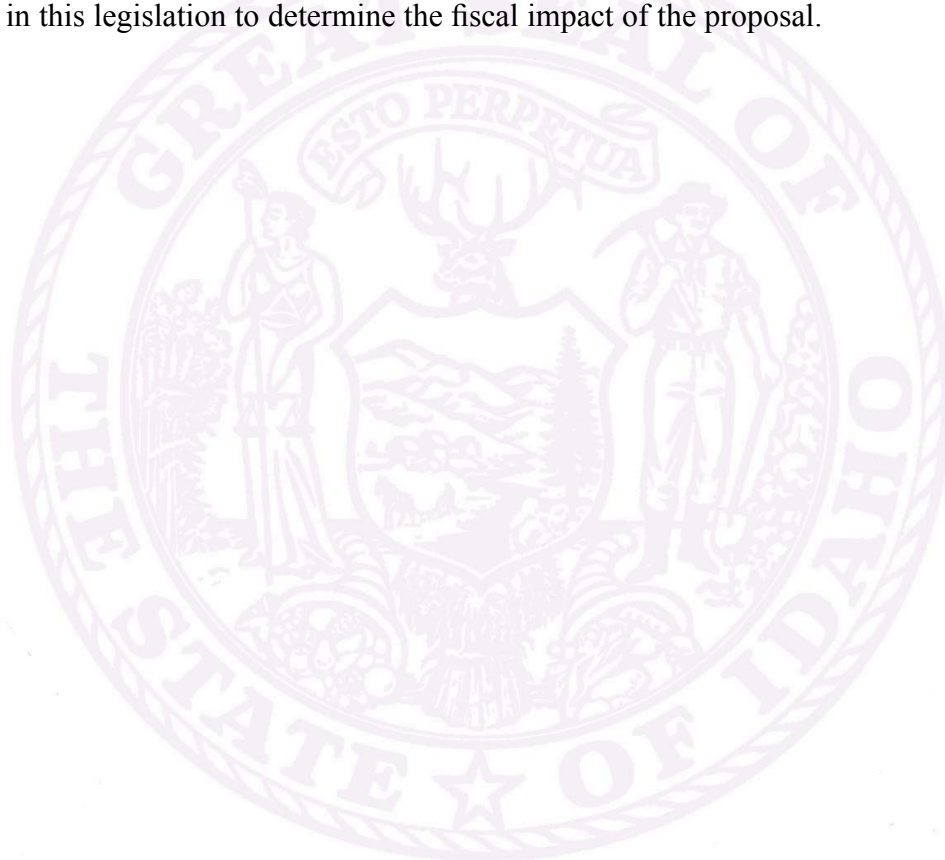
## STATEMENT OF PURPOSE

### RS22110C1

The intent of this legislation is to define "Fixtures" as real property for property taxation purposes. During the 2008 legislative session HB 599 repealed then existing language defining personal property and inserted a new definition which said "Personal Property means everything that is the subject of ownership and that is not included within the term Real Property". That change effectively made machinery and equipment and most operating property "Personal Property".

### FISCAL NOTE

This legislation, standing alone, does not have a fiscal impact since it is just a change in definitions. However, it could affect the fiscal impact of HB599 when it is implemented through the "trigger" mechanism in that legislation. Any other personal property tax relief legislation would use the definitions in this legislation to determine the fiscal impact of the proposal.



**Contact:**

Dennis Lake  
(208) 604-1786