## STATEMENT OF PURPOSE

## RS29931 / H0099

This bill relates to the distribution of previously collected taxes. — Currently property tax amounts are not finalized until the 4th Monday of October. Those figures are used to update the sales tax distribution amounts that are sent out at the end of October. With such a short turn around, there are errors that are difficult or impossible to correct after the fact. This bill moves the date to update the calculation to the following January. The distribution at the end of October would be done with the prior year information. This would save worktime and improve accuracy at the Tax Commission and with the counties that are affected.

## **FISCAL NOTE**

The fiscal impact is estimated at zero (0) for the 2023 fiscal year and each subsequent year. This will save administrative time and reduce errors. There is no impact on revenue.

## **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).