

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7325
BILL NUMBER: SB 515

DATE PREPARED: Jan 9, 2002
BILL AMENDED:

SUBJECT: Assessment of rental and cooperative property.

FISCAL ANALYST: Bob Sigalow
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FUNDS AFFECTED: **GENERAL** **IMPACT:** Pending
 DEDICATED
 FEDERAL

Summary of Legislation: Provides a property tax deduction for rental and cooperative housing. Establishes the method for determining the assessed value of rental and cooperative housing. Requires that evidence relevant to the value-in-use of rental and cooperative housing be considered in establishing the true tax value of the property.

Effective Date: Upon passage.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources: