

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7791
BILL NUMBER: SB 540

NOTE PREPARED: Jan 15, 2003
BILL AMENDED:

SUBJECT: Municipal utility taxing authority.

FIRST AUTHOR: Sen. Antich
FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: This bill provides that a municipality having a municipally owned utility may not tax property for purposes related to the utility unless the property is: (1) taxable property of the municipality; or (2) served by the municipally owned utility.

Effective Date: July 1, 2003.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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