

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

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FISCAL IMPACT STATEMENT

LS 7522

BILL NUMBER: HB 1615

NOTE PREPARED: Jan 7, 2005

BILL AMENDED:

SUBJECT: Phase out of property taxes for welfare expenses.

FIRST AUTHOR: Rep. Buck

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
DEDICATED
FEDERAL

IMPACT: Pending

Summary of Legislation: Phases out over ten years county property tax levies for various welfare purposes and substitutes state contributions for those purposes through increased property tax replacement credits and other state funding. Eliminates a county's authority to borrow for welfare purposes, but permits a county to continue to impose property taxes to repay existing welfare loans.

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:

Fiscal Analyst: Bob Sigalow, 317-232-9859.