



OFFICE OF LEGISLATIVE AUDITOR

Fiscal Note

Fiscal Note On: **HB 509** HLS 09RS 1340
 Bill Text Version: **REENGROSSED**
 Opp. Chamb. Action:
 Proposed Amd.:
 Sub. Bill For.:

Date: May 20, 2009 4:47 PM **Author:** LEGER
Dept./Agy.: Assessor's Office **Analyst:** Glenda Leblanc
Subject: Provides relative to ad valorem property tax sales

TAX/AD VALOREM TAX RE SEE FISC NOTE LF See Note Page 1 of 1
 (Constitutional Amendment) Provides relative to ad valorem property tax sales

Purpose of Bill: At a tax sale, collectors are no longer required to sell the least amount of property if a tax debtor does not point out sufficient property for taxes, interest, penalties and cost. Property sold for the delinquent 5% penalty may be bid on in increments of one-tenth of one percent. This bill also provides that moveable property sold at a tax sale will cover interest, penalties and costs.

To be submitted to the electors at the statewide election to be held on November 2, 2010.
 (Companion to HB 446)

EXPENDITURES	2009-10	2010-11	2011-12	2012-13	2013-14	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	2009-10	2010-11	2011-12	2012-13	2013-14	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	SEE BELOW	
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION

This fiscal note only addresses this measure as a constitutional process bill; therefore we only included the cost of the election. Further fiscal analysis has been done on enabling legislation in HB 446.

There is no anticipated material effect on governmental expenditures as a result of this measure. An official with the Secretary of State's Office informed us that putting this item on the November 2010 ballot would involve no additional expenditures from the state or local government.

REVENUE EXPLANATION

This fiscal note only addresses this measure as a constitutional process bill; therefore we only included the cost of the election. Further fiscal analysis has been done on enabling legislation in HB 446.

Senate Dual Referral Rules
 13.5.1 >= \$500,000 Annual Fiscal Cost
 13.5.2 >= \$500,000 Annual Tax or Fee Change

House
 6.8(F) >= \$500,000 Annual Fiscal Cost
 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease

Joy Irwin
Director of Advisory Services