

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

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**FISCAL IMPACT STATEMENT**

**LS 7715**

**BILL NUMBER: HB 1723**

**NOTE PREPARED: Jan 10, 2005**

**BILL AMENDED:**

**SUBJECT:** Local government finance.

**FIRST AUTHOR:** Rep. Buck

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:**      **GENERAL**  
**DEDICATED**  
**FEDERAL**

**IMPACT:** Pending

**Summary of Legislation:** This bill prohibits a civil taxing unit from imposing a property tax levy for general government expenditures after 2006. It excludes public safety expenditures, judicial system expenditures, welfare expenditures, and expenditures to repay bonds and leases from the prohibition. The bill freezes property tax levies for public safety expenditures and judicial system expenditures at 2006 levels. It establishes the study committee on property tax reductions.

**Effective Date:** July 1, 2005; January 1, 2006.

**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: Chuck Mayfield, 317-232-4825.**