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FISCAL IMPACT STATEMENT

LS 6720

BILL NUMBER: SB 135

NOTE PREPARED: Feb 11, 2005

BILL AMENDED: Feb 10, 2005

SUBJECT: State Property.

FIRST AUTHOR: Sen. Meeks

BILL STATUS: CR Adopted - 1st House

FIRST SPONSOR:

FUNDS AFFECTED: **GENERAL**
 DEDICATED
FEDERAL

IMPACT: State & Local

Summary of Legislation: This bill authorizes the Budget Director, after an advisory recommendation of the Budget Committee and approval of the Governor, to dispose of any asset of the state or a body corporate and politic on any basis or terms and at any price the Budget Director determines is fiscally prudent and reasonable.

Effective Date: July 1, 2005.

Explanation of State Expenditures: This bill will have an indeterminable administrative cost impact on all state agencies. The provisions of this bill would not apply to the judicial or legislative departments of government or state educational institutions.

This bill authorizes the Budget Director, after an advisory recommendation of the Budget Committee and approval of the Governor, to dispose of any asset of the state or a body corporate and politic on any basis or terms and at any price the Budget Director determines is fiscally prudent and reasonable. Allowing the Budget Director to dispose of state assets could result in a slight savings for the included entities. Any savings realized would be as a result of the simplified disposition process provided in the bill versus the current statutory requirements for disposition of state property.

The bill will also have an indeterminable administrative cost impact on the Budget Agency. The increase in administrative costs to the Budget Agency will be determined by the Budget Director's exercise of the disposition power provided in the bill. The administrative cost increase could presumably be covered through the use of existing staff and resources.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: All agencies other than the legislative and judicial departments.

Local Agencies Affected:

Information Sources:

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