

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

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FISCAL IMPACT STATEMENT

LS 7828

BILL NUMBER: SB 418

NOTE PREPARED: Jan 11, 2005

BILL AMENDED:

SUBJECT: Property tax deferral.

FIRST AUTHOR: Sen. Lawson C

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
DEDICATED
FEDERAL

IMPACT: Pending

Summary of Legislation: Allows the deferral of any part of the property taxes that: (1) exceed a minimum required payment; and (2) are imposed on a homestead that is the principal place of residence of an individual who is at least 65 years of age, blind, or disabled (or the individual's surviving spouse) and who would otherwise qualify for a homestead credit. Makes an appropriation.

Effective Date: Upon passage; July 1, 2005.

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.