

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

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FISCAL IMPACT STATEMENT

LS 6369

BILL NUMBER: SB 475

NOTE PREPARED: Jan 11, 2005

BILL AMENDED:

SUBJECT: Property tax assessment of mobile homes.

FIRST AUTHOR: Sen. Simpson

BILL STATUS: As Introduced

FIRST SPONSOR:

FUNDS AFFECTED: **GENERAL**
DEDICATED
FEDERAL

IMPACT: Pending

Summary of Legislation: Requires the department of local government finance to adopt rules for the property tax valuation of a mobile home (other than a rental unit) using certain prescribed standards. Requires the use of the gross rent multiplier method for the valuation of a mobile home rental unit.

Effective Date: 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.