

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

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FISCAL IMPACT STATEMENT

LS 6800

BILL NUMBER: SB 213

NOTE PREPARED: Dec 31, 2008

BILL AMENDED:

SUBJECT: Assessment of real property.

FIRST AUTHOR: Sen. Randolph

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: ___ **GENERAL**
DEDICATED
FEDERAL

IMPACT: Pending

Summary of Legislation: Beginning with the general reassessment of real property that takes effect for the assessment date in 2011, provides that general reassessments occur every nine years instead of every five years. Provides that real property assessment adjustments done annually under current law will occur every three years between general reassessments. Corrects internal references.

Effective Date: January 1, 2009 (retroactive); July 1, 2009.

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.