

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

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**FISCAL IMPACT STATEMENT**

**LS 6847**

**BILL NUMBER: SB 548**

**NOTE PREPARED: Jan 14, 2009**

**BILL AMENDED:**

**SUBJECT:** State payment of certain local borrowing costs.

**FIRST AUTHOR:** Sen. Deig

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:** \_\_\_ **GENERAL**  
                          \_\_\_ **DEDICATED**  
                          \_\_\_ **FEDERAL**

**IMPACT:** Pending

**Summary of Legislation:** This bill provides for the reimbursement by the state of borrowing costs of a taxing unit in a county if: (1) the department of local government finance ordered a reassessment of real property for the assessment date in 2006; (2) the billing of property taxes in the county in 2007 was late; and (3) as a result, the taxing unit had to borrow for current operations. It appropriates money from the state general fund to pay claims for reimbursement.

**Effective Date:** Upon passage.

**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:**

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