

# DEPARTMENT OF TAXATION

## 2001 Fiscal Impact Statement

1. **Patron:** Marsh

3. **Committee:** House Finance

4. **Title:** Real Estate Tax:  
Application Fee for Partial Exemptions  
and Tax Credits

2. **Bill Number:** SB 1242

**House of Origin:**

☐ Introduced

☐ Substitute

☐ Engrossed

**Second House:**

☒ In Committee

☐ Substitute

☐ Enrolled

**5. Summary/Purpose:**

This bill would alter the maximum fee that localities are authorized to impose for applications for real property tax partial exemptions and tax credits for certain rehabilitated, renovated, or replacement structures. Under this bill, this fee may not exceed the actual costs of processing the applications.

Under current law, the maximum application fee that localities are authorized to impose for these partial exemptions and tax credits is \$50.

The effective date of this bill is not specified.

6. **Fiscal Impact Estimates are:** Not Available. See Line 8.

7. **Budget amendment necessary:** No.

**8. Fiscal implications:**

This bill would have no impact on state revenues. This bill would have an unknown impact on local revenues in localities that exercise the authority granted by this bill to change the application fees for real property tax partial exemptions and tax credits. The amount of the revenue impact would be dependent upon the current application fee, the actual costs of processing the applications and the number of applications processed.

**9. Specific agency or political subdivisions affected:**

All localities that grant real property tax partial exemptions and tax credits and impose application fees for these partial exemptions and credits.

10. **Technical amendment necessary:** None.

**11. Other comments:**

Under current law, localities are authorized to grant real property tax partial exemptions and tax credits for certain rehabilitated, renovated, or replacement residential and commercial structures.

Localities are authorized to impose fees for processing applications for these partial exemptions and tax credits.

c: Secretary of Finance

Date: 2/6/01/JEM

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