## **FISCAL NOTE**

## Requested by Legislative Council 02/10/2015

Amendment to: HB 1262

1 A. **State fiscal effect**: Identify the state fiscal effect and the fiscal effect on agency appropriations compared to funding levels and appropriations anticipated under current law.

	2013-2015 Biennium		2015-2017 Biennium		2017-2019 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues						
Expenditures			\$1,060,000			
Appropriations			\$1,060,000			

1 B. County, city, school district and township fiscal effect: Identify the fiscal effect on the appropriate political subdivision.

	2013-2015 Biennium	2015-2017 Biennium	2017-2019 Biennium
Counties			
Cities			
School Districts			
Townships			

2 A. **Bill and fiscal impact summary:** Provide a brief summary of the measure, including description of the provisions having fiscal impact (limited to 300 characters).

Engrossed HB 1262 creates a renters refund program for disabled veterans.

B. **Fiscal impact sections:** *Identify and provide a brief description of the sections of the measure which have fiscal impact. Include any assumptions and comments relevant to the analysis.* 

Engrossed HB 1262 creates a companion renter's refund program to the disabled veterans property tax credit program. It enables qualifying disabled veterans who rent their homes to qualify for a refund of a portion of their rent, up to a maximum refund of \$400. Like the property tax program, this renters program requires a service-related disability of 50% or greater. If enacted, the disabled veterans renters program will become effective for the second year of the 2015-17 biennium (tax year 2016, payable in 2017).

- 3. State fiscal effect detail: For information shown under state fiscal effect in 1A, please:
  - A. **Revenues:** Explain the revenue amounts. Provide detail, when appropriate, for each revenue type and fund affected and any amounts included in the executive budget.
  - B. **Expenditures:** Explain the expenditure amounts. Provide detail, when appropriate, for each agency, line item, and fund affected and the number of FTE positions affected.

If enacted, HB 1262 will increase state general fund expenditures for the disabled veterans property tax credit and renters refund programs by an estimated \$2.02 million for the 2015-17 biennium.

C. **Appropriations:** Explain the appropriation amounts. Provide detail, when appropriate, for each agency and fund affected. Explain the relationship between the amounts shown for expenditures and appropriations. Indicate whether the appropriation or a part of the appropriation is included in the executive budget or relates to a continuing appropriation.

If enacted, engrossed HB 1262 will require an increase in the Tax Department appropriation for the disabled veterans property tax credit and renters refund program, estimated at \$1.06 million for the 2015-17 biennium.

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