15.8065.01000

## **FISCAL NOTE**

## Requested by Legislative Council 12/22/2014

Revised

Bill/Resolution No.: SB 2113

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.

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								
Appropriations								

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).

SB 2113 provides clarifying language and allows for a small expansion of the disabled veterans property tax credit program.

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.

The bill changes statutory language from 'exemption' to 'credit' for clarification and consistency purposes. Additionally, the references preventing the value of the land to be included in the computation of the credit are removed, facilitating the inclusion of the value of the land in computing the credit. This is consistent with a similar program - the Homestead Credit program. The proposal is expected to increase the amount of credit claimed by applicants that had not reached the credit maximum under existing law. This broadening of the credit is expected to increase state general fund expenditures for the disabled veterans property tax credit program by a relatively small amount in the 2015-17 biennium. The program's expenditure level contained in the executive recommendation is expected to be adequate to cover this expansion.

- 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.

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.

The appropriation for the disabled veteran's credit program that is part of the Tax Department budget will likely be adequate to cover the increased costs associated with this bill if it is enacted.

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